

IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROYAL INDIAN RAJ
INTERNATIONAL CORPORATION

Plaintiff,

v.

BILL ZACK,

Defendant.

Civil Action No. 08 CV 03445 (JGK)

AFFIDAVIT OF WILLIAM ZACK

NOW COMES William Zack and states and deposes as follows:

1. My name is William Zack. I am a citizen of the State of Georgia.

2. I am an investor in the plaintiff, Royal Indian Raj International Corporation ("RIRIC"). I have also loaned the company money.

3. RIRIC is a Canadian-based company run by the father and son team of Collins and Manoj Benjamin. It has been claiming for years that it will develop a multi-billion dollar development or developments in the country of India. In or around 2001 I was a sports writer covering the Atlanta Braves. One of the team's pitchers, Terry Mulholland, knew the Benjamins and I believe was one of their first investors. Other major league baseball players subsequently became involved and I became interested in investing in this company. Over the next

several years I invested \$252,000 in the company. In September of 2005, I loaned the company \$113,000 that was to be paid back within two years. This repayment never occurred.

4. From approximately 2003 to 2005 I gave assistance (unpaid) to RIRIC in preparing its marketing materials. In 2006 I was employed by RIRIC as the company's Director of Marketing and Sales. However, I left the company's employ in 2006 as I strongly disagreed with their business practices and believed that they were, at best, misleading investors and, at worst, outright lying to investors and potential investors (including myself).

5. Prior to investing in RIRIC I asked Manoj Benjamin about his business history and dealings in Canada. I was assured by Mr. Benjamin that he had been a successful businessman in Canada and that an investment in his company would be a sound investment in a solid company.

6. I subsequently learned that Mr. Benjamin's statements were misleading and false. He failed to disclose to me his 1993 bankruptcy, in which he left \$670,326 in liabilities. He failed to disclose to me charges of defrauding investors brought against him in 1996. He failed to disclose to me the insolvency of the Benjamin's company they were operating, Carriage Lane Fine Homes. Details regarding these and other examples of

detailed in the Vancouver Sun articles annexed hereto as Exhibit A.

7. After leaving RIRIC's employ; after RIRIC's failure to repay the loan I made to them; after realizing that my \$252,000 investment was induced by statements and claims by the Benjamins that were false and misleading; and after hearing from other investors who felt similarly cheated, I decided to create a website to "expose" the things that Manoj Benjamin was either not disclosing, or lying about. My concerns included grossly inflated claims of land ownership in India; years of promises that RIRIC's "going public" was imminent; and misleading statements about RIRIC's access to lines of credit. I felt that, knowing what I know, I could protect potential investors from ending up like me - or at least help people make a truly educated decision.

8. I have carefully researched all of the information contained on the website and believe it to be truthful in all respects.

9. I have reviewed the pleadings filed by the plaintiff in this case, including the Affidavit of Manoj Benjamin ("Benjamin Affidavit"). I believe his complaints are entirely unfounded in that there is nothing misleading or untruthful stated in the website with the domain name

www.royalindianscam.com. I hereby address the issues raised by Mr. Benjamin in his affidavit.

A. DOMAIN NAME (BENJAMIN AFFIDAVIT AT ¶11).

10. I chose the domain name royalindianscam.com because I believe in the strongest manner that RIRIC is misleading and defrauding investors, making promises that it does not deliver upon, making false statements to the media and investors, and otherwise acting dishonestly and unscrupulously - hence the use of the word "scam" in the domain name. My belief in this regard is based in part upon the following:

A. In an April 10, 2000 company newsletter to shareholders, RIRIC stated it was finalizing the purchase and reverse merger of Bepariko BioCom, an existing NASDQ trading company, for \$1,000,000. RIRIC stated it intended to use this company to make itself a publicly traded company. See Exhibit B. This never occurred. This is the first in a long string of dishonored premises to take the company public to achieve liquidity.

B. In a January 2001 article in The Times of India, RIRIC President Collins Benjamin is quoted as saying the company had bought an industrial park from Zion Infrastructure Company on the Mysore-Ooty Road in Bangalore. See Exhibit C. This in fact never happened.

C. In the same article, Collins Benjamin said the company had received licenses from the Centre for National Wireless Communication. See id. This in fact never happened.

D. Manoj Benjamin informed a company executive via email in 2002, who relayed it to shareholders, investors and company executives, that he had secured 1,000 acres of a 5,000-acre site in India and that all lands were being transferred clear titled with the deeds deposited in a lawyer's office. See Exhibit D. This in fact never happened.

E. In an October 22, 2002 letter to a RIRIC shareholder requesting the return of his investment, Manoj Benjamin states that RIRIC has secured a firm commitment for \$200 million in financing, as well as working agreements with two European groups in the final stages of completing their documentation for \$150 million each. Mr. Benjamin also states that five of the top financial institutions in India are prepared to provide construction financing in the millions of dollars. See Exhibit E. None of this financing ever occurred. The shareholder never received his money back.

F. In a 2004 term sheet for investors, Manoj Benjamin states the company owns 3,000 acres of clear title, mortgage-free land outside Bangalore, India. See Exhibit F. This was a false statement, as demonstrated by Mr. Benjamin's own affidavit filed with this Court.

G. In a 2004 press release Mr. Benjamin states that RIRIC's corporate land treasury consists of "13,000 prime clear-titled acres in Bangalore and New Delhi alone". See Exhibit G.

H. A Times of India article on Aug. 13, 2004 states that the company claims on its web site to hold over 10,000 acres of clear titled land in Bangalore and New Delhi. See Exhibit H. RIRIC owns nowhere near 10,000 acres of land, as demonstrated by Mr. Benjamin's affidavit.

I. In an October 2004 article in The Asian Pacific Post, Benjamin is said to have told the Indian press that the company's project in Mumbai, Royal Garden Marina City and Financial Harbor, is scheduled to be launched in the beginning of 2006 on 5,000 acres of land across the harbor from the Gateway of India. See Exhibit I. This never happened.

J. Manoj Benjamin told the Asian Pacific Post in the same article that RIRIC will be listed on a European stock exchange in 2005. See id. This never happened.

K. In 2004, RIRIC's website claims the company has a partnership with the Khoday Group in the lottery business. The Khoday group denied it, according to a published report. See id.

L. In 2006, RIRIC VP Corporate Relations Patrick Hinds tells a shareholder via e-mail that the company obtained the financing necessary to pay investors because "mortgage

financing [was] approved both here and India. Simply waiting on the lawyers to draft up all the final paperwork. Money being sent to escrow accounts here in Vancouver with our lawyers hopefully by next week." See id. He also stated "[w]e are in the process of taking over a public company right now." See Exhibit J. None of these events ever occurred. The shareholder was never paid.

M. In a September 2006 newsletter to shareholders and investors, Manoj Benjamin states "the firm is finalizing on an additional 10,000 acres near the new (Bangalore) International Airport site." See Exhibit K. This never occurred.

N. RIRIC states in a February 28, 2007 press release from Global Lottery Corporation that Phase II and III of its Royal Garden Villas & Resorts project in Bangalore will hit the markets in the second quarter of 2007, as will its Royal Garden Villas and Resorts Hyderabad development, situated on 450 acres near the new Hyderabad International Airport. See Exhibit L. This did not occur.

O. In the same press release, RIRIC claims it will also be launching its Royal Garden Villas and Resorts brand in Mumbai, Goa, Delhi, Chennai and Pune over the next 12-18 months and is investing an estimated \$8-10 billion in the resort projects alone. See id. This never occurred.

P. Manoj Benjamin is quoted in the Times of India on April 13, 2007 as saying, "We have acquired 3,000 acres of land for Royal Garden City in Bangalore." See Exhibit M. This did not occur.

Q. On the same day, Manoj Benjamin is quoted in the Hindu Business Line as stating "we have acquired a [sic] 3,000-acre land in Bangalore and contracted a 4,000-acre land in Mumbai for some of these projects." See Exhibit N. This was a false statement.

R. Starting with the company's incorporation in 1999, RIRIC executives have repeatedly promised investors that the company would be taken public within a short period of time. See Exhibit P (statements of Bonnie Jensen, Michael E. Mallette and Donald E. Sweet).

S. RIRIC VP Corporate Relations Patrick Hinds told a shareholder in April 2006 that the company was "looking to a listing on a senior UK exchange over the next 12-18 months MAX." See Exhibit O (emphasis in original). This never occurred.

B. EXPOSING RIRIC'S "UNSCRUPULOUS BUSINESS PRACTICES"
(BENJAMIN AFFIDAVIT AT ¶12(1a)).

11. The website's "exposure" of RIRIC's "unscrupulous business practices" was language I chose because it reflects my opinion that RIRIC is in fact engaging in unscrupulous business practices, as outlined by the false promises and

misrepresentations set forth above. RIRIC's false statements can only be made for the purpose of attracting further investment money to its company, a practice I consider unscrupulous and something that should be exposed to potential investors.

C. EMPTY PROMISES (BENJAMIN AFFIDAVIT AT ¶12(b)).

12. I used this language because, although RIRIC was formed in 1999 for the purpose of developing land in India, and although it has raised millions of dollars from investors (including over a quarter million dollars from me), and although it has been claiming to be building a three billion dollar development in India, RIRIC has yet to develop a single acre in India. Manoj Benjamin appears to live a very lavish lifestyle. However, my investigation indicates RIRIC is the record owner of only 17 acres of land in India. Mr. Benjamin's own affidavit indicates RIRIC owns less than 300 acres of land in India - far short of the land necessary to build the types of multi-billion dollar developments RIRIC is claiming it will build, and far short of the thousands and thousands of acres RIRIC claims to own outright. Indeed, Mr. Benjamin's own affidavit demonstrates RIRIC's propensity to mislead. It states "RIR is the registered owner of more than 17 acres of land and owns another approximately 250 acres of land that has not yet been recorded in the Indian land registry. . . RIR has the right to acquire

about 1,500 more acres of land which it is currently in the process of exercising those rights." See Manoj Benjamin Affidavit at 6 (paragraph G). However, attached to the affidavit is a newspaper article which quotes the company's website as stating "RIRIC already holds over 10,000 acres of clear titled land in Bangalore and New Delhi." I view RIRIC's statements as to a 3 billion dollar development in India as promises to investors and potential investors. It is clear that RIRIC is in no position to fulfill these promises.

D. TRUTH AND FALSE ADVERTISING - GEM EQUITY LINE OF CREDIT (BENJAMIN AFFIDAVIT AT ¶12(c)).

13. I chose to use this language regarding RIRIC's press release announcing its equity line of credit from GEM because I believe that the failure to disclose the fact that the line of credit was currently inaccessible was false and misleading. The February, 2005 press release reads "Royal India Raj International Corporation (RIRIC) today announced that it has secured a GBP 300 million (US \$547 million) equity commitment structured as an equity line of credit through UK-based GEM Global Emerging Markets Global Yield Fund." See Exhibit Q. In my opinion, a person reading this would be led to believe RIRIC had immediate access to this line of credit. Of course, it did not. It is not my understanding, nor do I think it is most investors' understanding that using the language "equity line of

credit" alerts individuals that that line of credit is currently inaccessible due to the fact that the company issuing the press release is not a publicly traded company.

E. TRUTH AND FALSE ADVERTISING - CHOICE HOTELS (BENJAMIN AFFIDAVIT AT ¶12(d)).

14. I referenced the agreement between Choice Hotels and RIRIC under the heading truth and false advertising because I think it is false and misleading to announce an agreement to build 15,000 budget hotel rooms across India, with an investment of \$4-billion over the next five years, when the company has been incorporated since 1999 for the purpose of developing land in India and has yet to develop a single acre.

F. SHAM IS THE OPERATIVE WORD (BENJAMIN AFFIDAVIT AT ¶12(d)).

15. There can be little question that RIRIC has been promising its investors for years that "its public entrance is just around the corner" but consistently moves the date forward. Despite what Mr. Benjamin says publicly, the company privately repeatedly tells its investors that it will be going public shortly.

G. SHAM II (BENJAMIN AFFIDAVIT AT ¶12(f)).

16. Mr. Benjamin's assertion that RIRIC has not advised purchasers that it was holding funds in trust is directly contradicted by a September 2004 press release that states unequivocally that deposits are "received in trust." See

Exhibit K. It is difficult to see how RIRIC is not misleading purchasers when it issues press releases containing this language and then acknowledges under oath that it is in fact not the case.

H. YOU MEAN WE ACTUALLY HAVE TO OWN THE LAND.

17. I included this section of the website because my investigation indicates RIRIC is the registered owner of only 17 acres of land. Mr. Benjamin denies this, but his own pleadings seem to demonstrate that I am off by only 3 acres. Mr. Benjamin claims ownership of another approximately 250 acres of land that has yet been unrecorded. He provides no support for this. Mr. Benjamin claims the right to acquire about 1,500 more acres of land. Yet RIRIC makes very public claims that it holds good title to land in India to as much as 13,000 acres.

18. All of the information contained on the royalindiascam.com website has been carefully researched and is in fact true. I have said nothing false or misleading about the company and I believe the public should have this information.

Signed under the pains and penalties of perjury this 15th
day of May, 2008.



William Zack

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Long bankruptcy taints developer's regal image

David Baines, Vancouver sun

Published: Saturday, April 12, 2008

Last Saturday, I wrote about Royal Indian Raj International Corp., a private Vancouver-based company that has been soliciting money from investors to build a \$3-billion "smart city" near Bangalore, India.

As described by Manoj Benjamin, the company's chairman and CEO, Royal Garden City would include 35,000 residential units, and have a combined retail value of more than \$9 billion when completed in 2015.

That's just the start. The company is also planning three other mega-projects in Mumbai, New Delhi, and Kolkata.

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"Our goal is to develop the New India, modernizing housing and businesses and realizing a self-sustaining city of the future for this country and its inhabitants," Benjamin told the Asian Pacific Post in October 2004.

The project was to start in 2005, but so far, nothing has been built. Investors, who include a dugout-full of Major League Baseball players (most associated with the Atlanta Braves) are starting to get restless. Two have filed lawsuits in B.C. Supreme Court.

Undaunted, Benjamin and his father, Collins -- who acts as the company's point man in India -- are now pre-selling the first stage of their Bangalore mega-city, the Royal Garden Villas & Resort, which is to

feature a Jack Nicklaus-designed golf course.

Although Nicklaus does not have an equity interest in the project, he is being used as its promotional centrepiece. On Friday, the company is hosting a "Private Dinner with Golf Legend Jack Nicklaus" at Le Meridien Hotel in Bangalore. You can bet that golf club memberships and villa pre-sales will figure prominently on the menu.

In the Benjamins' typically hyperbolic style, the golf course is being billed as the first of a chain of golf courses and resorts that the company -- utilizing the Benjamins' "proven and disciplined approach to value creation" -- will build throughout India.

But as noted in my earlier column, there is nothing "proven and disciplined" about the Benjamins' approach to business, at least not in the conventional sense. Although they like to give the impression they became financial successes after emigrating from India to Halifax in 1969, this is not the case.

According to records obtained from the superintendent of bankruptcy office in Halifax, Manoj Benjamin began his career in 1985 when he became a minority shareholder in a tiny real estate firm called Equitech Commercial Realty Ltd. The firm operated for about nine months before it was shut down due to a difference of opinion with the majority shareholder.

In ensuing years, Benjamin purchased several small properties and became involved in a variety of businesses, including a convenience store, a realty business, a donut shop and a night club.

To finance these concerns, he borrowing heavily from banks, finance companies and friends. One creditor, Ed Sharma, said Benjamin told him "the trick was to convince people that you are such a good businessman that they will give you money voluntarily," according to bankruptcy records.

One of Benjamin's largest creditors was an elderly man, John Boutilier, who according to his family members was normally conservative and prudent in financial matters, but "suffered from severe diabetes, repetitive heart problems and was legally blind for the last year of his life." Relatives also said medical documentation confirmed he would "lapse into periods of incompetency."

Under questioning from creditors, Benjamin admitted he was insolvent by June 1990 but continued to borrow money from Boutilier, even when Boutilier was admitted to hospital in July 1993.

Relatives said the Benjamins told Boutilier they "had \$100 million in India which they were going to collect, but had not been able to [collect] up to this point due to currency restrictions. ... Mr. Boutilier was under the illusion that his assistance was required to get the money out of India. As he had lost so much money to the Benjamins, he saw this as his last hope."

That month, Boutilier died and Benjamin declared bankruptcy, listing \$670,326 in liabilities and nothing in assets.

By this time, the entire Benjamin family was unemployed. Asked how they survived, Benjamin told bankruptcy officials his father went on social assistance and the family operated a concession stand at the Busker's Festival to pay living expenses.

Creditors didn't feel sorry for him, however. They opposed his early discharge. Also, bankruptcy officials were sufficiently disturbed by the apparent impropriety of Benjamin's dealings that they referred the matter to the RCMP for investigation.

In November 1994, Benjamin's discharge was delayed "on grounds the criminal proceedings should be heard before proceeding with the discharge hearing," according to an order filed in the Supreme Court of Nova Scotia. There is no indication that charges were ever filed.

Benjamin's business practices were still a concern, however. In June 1995, the court stipulated that, to obtain a discharge, he would have to complete a business ethics course within a year. Also, he was required not to "actively solicit business investors except through a licensed securities dealer" for a year, and repay \$24,000 according to a set payment schedule.

Meanwhile, in 1993, father and son moved to Vancouver and went into the real estate development business.

Initially, Manoj Benjamin hooked up with an East Vancouver developer named Tarsem Singh Gill. Through Gill's company, Vanview Construction, they built several small residential projects, the largest a 17-unit apartment complex in East Vancouver.

The two men parted company in 1994. Gill went on to perpetrate one of the largest real estate frauds in B.C. history. With the help of lawyer Martin Wirick, he is believed to have diverted more than \$40 million in real estate financing provided by banks, credit unions and various private parties. RCMP are expected to lay criminal charges in due course. There is no suggestion that Benjamin was involved in any of the alleged wrong-doing.

In 1995, the Benjamins, along with two partners, set up a company called Carriage Lane Fine Homes Ltd. Because Manoj Benjamin was still a bankrupt, he could not officially become a director, but he acted as one, directing the flow of money and even arranging for the company to lease a Ferrari for his use.

The company built four or five duplexes, financed mainly by bank loans, but for reasons that are not clear, the creditors did not get paid. The company became insolvent and, along with Collins Benjamin, was inundated with nearly three dozen lawsuits from creditors during 1997 and 1998. One of the partners was forced to declare personal bankruptcy. Collins, who moved between Vancouver and India, managed to frustrate creditors. Manoj, because his name never appeared on any company documents, was not named in any of the lawsuits.

Meanwhile, Manoj did not meet the terms of his discharge within the requisite one-year period. It wasn't until December 1999 -- more than six years after declaring bankruptcy -- that he was finally discharged.

That same year, he and his father incorporated Royal Indian Raj in Nevada and, promising to become "the biggest real estate developer in the world," started raising money from investors.

dbaines@png.canwest.com

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Company promises much, delivers little

David Baines, Vancouver Sun

Published: Saturday, April 05, 2008

The grandly named Royal Indian Raj International Corp. occupies luxurious offices on the sixth floor of The Landing in Gastown, overlooking Vancouver harbour.

The reception area is furnished with gilded Italian furniture. On a feature wall, softly washed in light, is the company's crest, along with the names of four cities where the company ostensibly operates: "New York, London, Vancouver, Bangalore."

Also adorning the walls are framed copies of articles about the company and its chairman and CEO, Manoj Benjamin: "Vancouver Tycoon to Build Asian City," says the headline on one of the stories, written by the Asian Pacific Post.

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Published in October 2004, the article reported that Royal Indian Raj was set to build a \$3-billion "smart city" near the Bangalore airport.

The project, to commence in early 2005, would include 35,000 residential units, a central business district, an industrial district, an entertainment district, parks, restaurants, shopping, educational facilities and civic amenities, with a combined retail value of more than \$9 billion US when completed in 2015.

"Our goal is to develop the New India, modernizing housing and businesses and realizing a self-sustaining city of the future for this country and its inhabitants," Benjamin told the newspaper.

The company's reception area also contains a prominently displayed poster celebrating the first component of that city, the Royal Garden Villas & Resort: "Vijay Amritraj and Jack Nicklaus welcome you to India's most exclusive resort community," the poster states, referring to India's most famous tennis player and one of America's most famous golfers.

All told, Royal Indian Raj's office is the picture of affluence. But so far, that's all it is -- a picture.

There are no offices in New York and London, at least none that are listed. If they do exist, the receptionist in Vancouver refuses to provide their addresses or telephone numbers: "We don't give out any information. Absolutely not," she says.

Although more than three years have passed since the scheduled ground-breaking, nothing has been built. Investors, which include a string of Major League Baseball players, are getting restless. Two have filed lawsuits in B.C. Supreme Court.

Also, Vijay Amritraj is not quite as welcoming as the poster would suggest. More than a year ago, after making several appearances on behalf of Royal Indian Raj, he disassociated himself from the company.

"I want to go on record as saying I have no connection with this group," he told the Times of India in July 2007. "Since January [2007], I have communicated my decision several times, but they [Royal Indian Raj officials] still continue to feature me on their website. I find it tough to face questions on the progress of the project from committed customers whom I meet at airports and restaurants. This has put me in a bad light."

More than a year later, the company is still using Amritraj's visage to promote its Royal Garden project. Benjamin's son, Ravi -- an employee of the company -- tries to argue that this is not a promotional poster. It's laughable, like arguing that the dead parrot in the Monty Python skit is not really dead.

As portrayed on the company's website, Manoj Benjamin looks as regal and affluent as a Royal Indian Raj. But this is also deceiving. He is a former bankrupt with extravagant spending habits, and has been struggling to keep up appearances. The company, too, has been living a hand-to-mouth existence ever since it was incorporated in Nevada in March 1999.

I have made numerous requests to interview Benjamin, but his staff tell me he's too busy. I'm skeptical. I think it's more likely Benjamin realizes he won't want to frame this story and put it on the wall.

n

In May 2005, an equally skeptical National Post reporter, Brian Hutchinson, travelled to Bangalore and met with Benjamin.

Benjamin, now 46, told Hutchinson that he emigrated to Halifax with his parents when he was just seven years old. By his early 20s, he was making good money buying and selling homes.

"Mr. Benjamin claims to have amassed a \$6-million fortune by the time he turned 24," Hutchinson reported. "Life was good in the Maritimes. But in 1993, the Benjamins decided to move west, to Vancouver."

The story then skips to Vancouver, missing a key event. In August 1993 -- just before he left Nova Scotia -- Benjamin declared bankruptcy, declaring zero assets and \$670,326 in liabilities.

Normally, it takes a first-time bankrupt just nine months to obtain an absolute discharge. In Benjamin's case, he was not discharged until December 1999 -- more than six years later. Exactly why it took so long is not clear.

In any event, this burp in Benjamin's otherwise champagne life is not mentioned in Hutchinson's story. Instead, it jumps to Vancouver where Benjamin and his father, Collins, build a few modest residential projects, the biggest a 17-unit apartment project in East Vancouver.

In March 1999, while Benjamin was still an undischarged bankrupt, he and his father incorporated Royal Indian Raj in Nevada, and then unveiled what they billed as the largest private real estate development in modern India: A high-tech city on 200 hectares, comprising 11.4 million square metres of floor space (15 times the size of London's famed Canary Wharf).

To finance the project, Benjamin began selling shares, first at \$1 each and then at \$5 each. According to audited statements, the company raised more than \$3 million by May 2001. One of the biggest investors was Terry Mulholland, then a pitcher with the Atlanta Braves. By that date, he had invested \$750,000 US.

According to other investors, Mulholland's investment now exceeds \$2 million, but he refused to confirm that. "It's a private matter for me and I'd like to keep it private," he said during a telephone call on Thursday.

Other baseball players who bought shares or promissory notes include Braves pitchers Mike Remlinger and Greg Maddux, Braves outfielder Gary Sheffield, and Braves manager Bobby Cox. At least a half dozen other players also invested.

By March 2004, Royal Indian Raj had raised \$3.5 million US from 80 Canadian and 120 U.S. investors, nearly all of which had been consumed by management fees, office expenses, investors relations, and a host of other operating costs.

Hundreds of internal e-mails -- which I obtained from a confidential source -- show that financial tensions have run high in the office, with family members often accusing each other of dishonesty and incompetence. E-mails are often laced with profanities and insults. The overall picture is one of an extremely dysfunctional family.

In early 2004, the company announced it had signed an agreement to sell an equity stake in the company to New York investment bank Global Emerging Markets for \$547 million. Before it can access the money, Royal Indian Raj must obtain a listing on a European stock exchange.

The company promised to obtain the listing in 2005, but hasn't so far. Why is not known, but a confidential legal analysis done by Vancouver lawyer Herb Ono in August 2004 may provide a clue: Ono noted that some of the shares sold to investors may have not been exempt from prospectus requirements, which could cause a problem with securities regulators, and require the company to offer refunds to shareholders. It is not clear whether this matter was ever formally addressed.

Unable to tap into its financing sources, the company remained under heavy financial pressure. To raise more money, the company offered increasingly higher returns.

In June 2007, investor Dula Gettu filed a lawsuit claiming that she loaned \$100,000 US to the company. She said the company promised to repay all her principal plus 50 per cent interest within four months,

plus 10,000 shares. She alleged that when the note matured, the company repaid the principal but not the interest or the shares.

In a statement of defence, the company admitted it had borrowed the money, but argued that since the interest rate exceeded 60 per cent per annum, the interest rate was criminally usurious and the note unenforceable. This defence, while tactically clever, strikes me as morally questionable. In any event, the lawsuit was eventually settled on terms that were never disclosed.

Another investor, Bill Zack, who worked briefly for the company, invested at least \$299,000, according to internal records.

In September 2007, he filed a lawsuit claiming he had agreed to buy \$113,097 worth of shares in September 2005. He said the company agreed to repay the principal within 24 months, but failed to do so. The company has not filed a statement of defence and the matter remains unresolved.

Some of the baseball investors are also getting worried. An agent for one of the players told me he didn't think Royal Indian Raj would ever build anything.

"At every point where people started to doubt, they would come up with some new story that was more mesmerizing than the one before: They were going to get money from some bank in England, they were going to get money from a hedge fund or a private equity fund, they had some star from India."

To date, the company has raised an estimated \$8 million from investors. Also, for the past two years, it has been pre-selling what it advertises as the first phase of its project -- a residential project involving more than 200 apartments and villas. It claims to have pre-sold 85 per cent of the units, but construction has not started. I assume this money is being placed in trust, but since Benjamin refused to speak with me, I was unable to confirm this.

The big selling point is an 18-hole golf course designed by Jack Nicklaus. To help develop and promote the project, the company has hired former Vancouver golf pro and marketing consultant Brad Ewart.

Ewart is clearly a believer. He said he is travelling to India on April 12 and will meet Jack Nicklaus there on April 18. "We will begin construction within 90 days," he said. "A lot of things that have taken a long time to happen are now happening."

In his May 2005 story, Hutchinson noted that it's "not precisely clear" how much of the proposed development site actually belongs to the company.

The company almost certainly owns 17 acres, but this is far less than the more than 100 acres required for a golf course. Ewart insists the company owns the proposed site clear title, but when I pressed him, he admitted he has not seen documentary proof, rather he is relying on Benjamin's word.

dbaines@png.canwest.com

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EXHIBIT B

ROYAL INDIAN RAJ

INTERNATIONAL CORPORATION

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Ph: 604-683-7442 - Fx: 604-682-7443 - <http://www.royalindianraj.com> - www.royalindianraj.com

Quarterly
March 1st - April 30th

The Royal Indian Raj International Corporation is proud to present to you, the Shareholder, its Spring 2000 Newsletter giving you a chronicle of recent achievements and successes.



The past few months have been extremely busy ones for the Royal Indian Raj International Corporation.

With the firm's scope increasing to that of a major conduit of Western

technologies to the world's largest consumer market in the following categories:

- ✓ Infrastructure Technologies including Urban Housing
- ✓ Commercial and Industrial Building Technologies
- ✓ Roads
- ✓ Entertainment
- ✓ Distance Learning
- ✓ Electronic/Information Technologies
- As well as B2B and B2C applications
- ✓ Major Wireless Communications Initiatives

Further details of these corporate initiatives are outlined in our Web Site, which we encourage you to read.

Specifically the following objectives have been achieved:

- > The Royal Indian Raj International Corporation along with the Canadian High-Commission, The Department of Foreign Affairs and International Trade for Canada, Export Development Council of Canada and 15 other prominent Canadian

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Corporations recently completed a successful Canadian Trade Mission to India. Out of all the Companies present, Royal Indian Raj International and Bell Canada were the only two to receive a front-page business editorial.

***Please see the editorial on our website (www.royalindianraj.com) under the "News" section under "Canadian Company Raps \$1.2 Billion Housing Project in New Delhi"

-- January 2000 **THE OBSERVER**

> 500% increase in share value (Release of 500,000 shares at \$5.00)
-- January 2000

> 30% bottom end increase on the ABS/straightening project.
-- January 2000

Additionally in the first quarter of 2000 we have...

> Relocated the Corporate Office from 310 Burrard Street to new 5000 sq. ft. premises - Suite 2450 at the prestigious Oceanic Plaza in Vancouver, B.C. This was due primarily to our rapid expansion.
-- January 2000

> Launched the new Corporate Website
-- February 2000

WWW.ROYALINDIANRAJ.COM

> Updated presentation materials including manuals for each individual project as well as 3 Microsoft Powerpoint Presentations for Lotus India, Martec and Digital Wireless
-- February 2000

None, information contained herein is expressly for the shareholders and officers of Royal Indian Raj International Corporation and is copyrighted by IIRIC.

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ROYAL INDIAN RAJ

INTERNATIONAL CORPORATION

Quarterly

Introduction cont'd...

- Acquired Four Key additions to the Executive Management team
-- Throughout Spring 2000

- Developed a significant public awareness campaign through executive networking and news articles with efforts directed to the PR blitz covering Canada and the U.S. We hope to build this dramatically as we approach our NASDAQ listing
-- Ongoing Basis

- Addition of three prominent Directors to the Company (see attached resumes)
-- March 2000

- Significant corporate initiatives in terms of technology and building materials
-- March 2000

Hot on the heels of President Clinton's trip to India, Royal Indian Raj International Corporation President, Colton Benjamin is also meeting with several high-level officials, from Captains of Industry and State Ministers to the Prime Minister. Mr. Benjamin is continuing his on-going efforts in the role for the Royal Indian Raj International Corporation for the solidification of licenses for the Digital Wireless, Advanced Interactive and Lenta India Divisions. Mr. Benjamin will also be setting the timelines for the implementation of the Walling Grand Report project and the Decade development as well as defining the terms of payment.

With regards to the public trading venue, the Royal Indian Raj International Corporation is in the process of the following:

- Royal Indian Raj International Corporation is finalizing the purchase and Reverse Merger of "Bepariko BioCom", an existing NASDAQ trading company for \$1 Million(USD). "Bepariko" is an extremely "tight" company that is the ideal Public vehicle for us. The current market capitalization on Bepariko is \$50 Million (USD) and has been approved and cleared for its secondary public offering at the \$10.00(USD) level. In addition, RIRIC retains worldwide patent rights for

Bepariko's "Electronic Multiple Fingerprint Recognition" technology that records multiple fingerprint information and co-stores it on databases and "SmartCards" for maximum transaction security. This will be added to RIRIC's substantial Infotech assets and developed for market release in the Western and Eastern Markets, when applicable.

The Acquisition of Bepariko BioCom by RIRIC will mark a historical point for our firm in NASDAQ history. Presently there are only two Indian companies on the NASDAQ -- Sanyam Infotech & Infos Technologies (see item 12 Indian firms eye NASDAQ listing). Possibly we will be the first. Additionally due to Royal Indian Raj's North American roots we may be the first American company on the NASDAQ offering 100% Indian content. This is an important distinction as we are fast being seen as a major conduit of Western technologies to India, hence many companies are moving to align themselves to our firm, offering many valuable rights, technologies and exclusive licenses to the mother company and its affiliates.

In addition the following initiatives remain work in progress:

- Completing audited financial statements to March 31, 2000.
- Preparing final documentation for NASDAQ entrance in conjunction with Campbell-Mellin & Associates.
- Completing second round of financing at \$3.00 USD level for a 2.5 million private placement.

PLANNED CORPORATE ACTIVITIES

Upon finalization of the Reverse Merger and takeover of Bepariko BioCom, the firm anticipates launching a Secondary Public Offering, 10 to 15 million shares will be offered to the market at an initial price of \$10 to \$15 (USD). Prior to this event, RIRIC will immediately start a large media campaign to the American and Indian Nations as well as a significant campaign directed at Hedge Funds, Institutional Investors and other groups having a interest in our securities. Campaigns will also be conducted in London, New York, Hong Kong, Tokyo and Taipei. The firm is presently interviewing prominent Public Relations and Investor Relations firms to advise it in its public market debut. The anticipated major launch date is late spring to early fall and will be timed to the most opportune moment to fully enhance shareholder and corporate value.

Upon finalization of the Reverse Merger and takeover of Bepariko BioCom, the firm anticipates launching a Secondary Public Offering, 10 to 15 million shares will be offered to the market at an initial price of \$10 to \$15 (USD). Prior to this event, RIRIC will immediately start a large media campaign to the American and Indian Nations as well as a significant campaign directed at Hedge Funds, Institutional Investors and other groups having a interest in our securities. Campaigns will also be conducted in London, New York, Hong Kong, Tokyo and Taipei. The firm is presently interviewing prominent Public Relations and Investor Relations firms to advise it in its public market debut. The anticipated major launch date is late spring to early fall and will be timed to the most opportune moment to fully enhance shareholder and corporate value.

Moham Gurnani

George Pardiemos

QUALIFICATION:
J.D., Washington & Lee University School of Law and
M.B.A., New York Chaudron School of Business

Assistant Attorney General Xiao of China

1. The first step is to identify the problem or question that needs to be answered. This involves understanding the context and the specific requirements of the task.

EXHIBIT C

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Post GIM, foreign investments fail to take off

1 Jan 2001, 1510 hrs IST, 53wmya Aji Mahu. TNN

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- * No-fly zone status for all N-sites?
- * Pak grain being smuggled into India
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Shilpa
 Age: 23 yrs Height: 5 Ft 6 In
 Location: Delhi, India
 Education: Engineering

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BANGALORE: Despite the Karnataka government's claims to the contrary, the Global Investors' Meet (GIM) held in July has not brought in "huge" foreign investment in the state. Five months after the event, not even a single foreign project over the Rs 50 crore category is showing signs of take off, while only seven in the below Rs-50 crore category, which are joint ventures totally worth Rs 136.16 crore are in different stages of implementation. The reason: According to the foreign investor with the biggest proposed investment of over Rs 4,500 crore in six projects, Canada-based Royal Indian Raj International Corporation (RIRIC) is lack of post-GIM follow-up by the government. RIRIC

President Collins Benjamin told The Times of India that none of the concerned government departments had processed any of the paper-work required for their projects. "There were so many promises made in the GIM, but we are left wondering if it was all just window-dressing," he maintained. The Canada projects are infrastructure-oriented, including the much-touted road-recycling project, under which existing asphalt is dug up, strengthened with bitumen and relaid, reducing both cost and time spent. "The government asked us for a demonstration, so we made arrangements at Vancouver, Ottawa and also in North Carolina, USA. But the officials of the Karnataka Road Development Corporation never turned up," Benjamin rued. Typical of international investors, the US \$ 500 billion company wanted land at concessional rates for their Indian headquarters and contracts without the tendering process for a pre-fabricated housing project. Benjamin said they "got tired" of waiting for government land and had signed MoUs with private land owners for 1,000 acres near Bangalore for a Rs 4,000 crore sub-city project. Karnataka Udyog Mitra Managing Director N. Sriraman said land concessions were ruled out. "If they want, they can buy land in other parts of the state at lesser rates," he maintained, adding: "We did not promise them any contracts in the GIM. We are facilitators and we are doing our best to solve their problems," he maintained. Benjamin said the company bought an industrial park from Zion Infrastructure Company on the Mysore-Ooty road, which was on offer at the GIM. They have also got licences from the Centre for National Wireless Communication, the headquarters of which they want to house in Bangalore. "If land concessions go through," Sriraman said the Malaysian delegation which had come during the GIM, had evinced interest in a lot of the projects on offer, but nothing had been firmed up yet. "Also, post GIM, we had the Japanese sending two delegations, while a purely-

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business delegation is scheduled to come to talk nitty-gritty in mid-January. We cannot expect international investments to happen overnight, they take time," he added.

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EXHIBIT D

Page 1 of 2

CJDavis

From: "Don Kanie" <drk@royalindianraj.com>
 To: "Chuck Davis" <cdavis@vistarid.com>; "Collins Benjamin - India" <cbra@hotmai.com>;
 "Charam Malik" <cmalik@connection.com>; "Keith Davies" <kdavies@royalindianraj.com>;
 "Manoj C. Benjamin - Aways" <mcbenjamin1@rediffmail.com>; "Patrick Hinds"
 <pjh@royalindianraj.com>; "Ravi Benjamin" <rb@royalindianraj.com>; "Ravi Benjamin - Home"
 <rb_benjamin@shaw.ca>; "Rob McConachie" <rmc@royalindianraj.com>; "Sherril Benjamin"
 <sb@royalindianraj.com>; "Vincent Kochhar" <vkochhar@royalindianraj.com>; "Vincent Kochhar -
 Travel" <vincentkochhar@indiatimes.com>; "Xenos Xenopoulos" <xchen@logos.cy.net>
 "Harish Joshi (E-mail)" <harishjoshi@hotmai.com>; "Ron Pannar (E-mail)"
 <ronpanner@shaw.ca>
 Sent: Tuesday, December 17, 2002 12:24 PM
 Subject: Word from our CEO

Earlier today I received a positive report from our CEO and Chairman, Manoj
 C Benjamin which reads as follows:

"Things are flying here with the first 1000 of the 5000 acre site being
 transferred over to RIRIC without any payment. We will be meeting with the
 Federal Minister of Urban Affairs who will grant all permissions for our
 developments directly from New Delhi. He will put this in writing."

All lands on the 1015 acres are being transferred clear titled with the
 deeds deposited in the lawyers office mortgage free. In addition the Indian
 lawyer for Euron is joining our legal team. He is also a former Director of
 the largest Bank and a founder of the
 National stock exchange.

The former Chairman of ABM Ambros Bank Asia 1997-2000 expressed interest in
 joining the Board. We have also met with the Chairmans and President of the
 major institutions and serious private groups. Looks like we have a
 winner!!!!

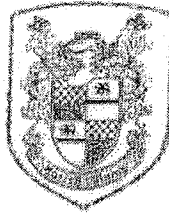
Also wrote a good speech for Narendra to be presented on Friday."

Don Kanie
 V.P. Operations
 Royal Indian Raj International Corporation
 Tel: 604.685.7442
 Fax: 604.685.7413
 Email: drk@royalindianraj.com
 Website: www.royalindianraj.com

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12/24/2002

EXHIBIT E



ROYAL INDIAN RAJ INTERNATIONAL CORPORATION

SUITE 1450, 1066 WEST HASTINGS ST. VANCOUVER, BC, CANADA, V6E 3X1 TEL: 604 683 7442 FAX: 604 685 7413 WWW.ROYALINDIANRAJ.COM

October 22, 2002

Mr. Don Sweet
4002 East Claremont Street
Paradise Valley, AZ 85253-3901
USA

Dear Mr. Sweet,

This is a response to your request for a reimbursement of your investment into Royal Indian Raj International Corporation (RIRIC).

As you know, the investment climate over the past year has been very negative. However, in spite of this market, RIRIC through its aggressive hard work has been able to secure a firm commitment for financing of \$200M as well as working agreements with two other European groups who are now in the final stages of completing their documentation for \$150M each. On top of that we have five of the top financial institutions in India prepared to provide construction financing in the millions of dollars.

Since these relationships have now been established and well into the due diligence phase, it is expected financing will be forthcoming in the near future - likely within three to six months. As you are aware, your signed share subscription agreement with RIRIC indicates that you stated and acknowledged that you are a qualified investor who understands investment risk and the requirement for patience with your investment. Although it is highly unusual to request and receive reimbursement we are prepared to provide you with a refund of your investment as soon as we receive our financing.

Having said that, we believe upon receipt of the initial financing, share values will increase significantly. Should you decide to continue as an investor with RIRIC, please inform us in writing within the next thirty days.

Regards,

A handwritten signature in dark ink, appearing to read "Manoj C. Benjamin". The signature is fluid and cursive, with the first name "Manoj" being the most prominent.

Manoj C. Benjamin,
Chairman & C.E.O.

Committed To Global Vision
New York - London - New Delhi



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\$7 bn headed for Indian realty*The Business Standard*, October 22, 2004

Foreign players have committed \$5 bn, domestic developers to bring in \$2 bn.

The real estate sector is set to see a capital infusion of more than \$7 billion in the next 12 months. Foreign players have committed around \$5 billion, while domestic developers are likely to bring in \$2 billion in phases.

Realty developers say easier land acquisition and registration norms in states are the main reason for the spurt in investment.

Some of the big projects likely to take off soon are the 10,000-acre special economic zone (SEZ) in Navi Mumbai, being built by the Hiranandani Group in association with the Singapore-based Jurong Consultants, the \$500 million Quarkcity in Mohali and the \$3 billion Royal Garden project in Bangalore, being built by the Vancouver-based Royal Indian Raj International Corporation (RIRIC).

"The SEZ in Navi Mumbai, which will include residential houses and plots, an IT park and retail and commercial complexes, will see an investment of about \$2 billion in the first phase. We are in talks with other foreign players and the project will get more funding after the first phase becomes operational in two years," Surinder Hiranandani, managing director of the Hiranandani Group, told Business Standard.

Other projects that are expecting funding include the \$150 million Utk-Andhra Pradesh Housing Board project in Hyderabad, the \$350 million Utk-Punjab Urban Development Authority in Mohali and the \$115 million Lee Kim Tah-SIPCOT project in Chennai.

As per the estimates of the Confederation of Real Estate Developers Association in India (CREDAI), the total investment in the sector in the next 12 months can be around \$5-6 billion.

"The investment trend is more towards residential and integrated township development. Nearly 59 per cent of the capital flow is towards these projects because of spiralling real estate prices and people investing more in property," a CREDAI spokesperson said.

However, despite foreign players having promised big funding, projects promoted by domestic developers are likely to materialise sooner. The move to allow 100 per cent foreign direct investment in projects that are over 100 acres has not made much of a headstart in the past two years.

The Foreign Investment Promotion Board has cleared only three such projects — those promoted by Feedback Ventures - Malaysia Consortium, RIRIC and Lee Kim Tah. Only the Lee Kim Tah - SIPCOT project has got a legal clearance. The \$150 million Feedback Ventures project has been shelved after it got the FIPB's approval.

"We have decided not to go ahead with the project as property development is not our core competence. We will like to focus on our advisory role," Vinayak Chatterjee, chairman of Feedback Ventures, said.

Jones Lang Lasalle, consultant to the RIRIC project, said the land acquisition process was under way and it would take off only in the first quarter of 2005.

Domestic developers like Ansal have lined up Rs 200 crore for real estate projects. "We aim to invest 75 per cent of our corpus on residential properties in Jaipur, Panipat, Sonapat and Lucknow," Pranav Ansal, chairman of Ansal Township and Land Development, said.

DLF has planned to pump in Rs 1,500 crore next year on developing shopping malls but is shifting its focus to residential projects. "Although Rs 1,500 crore has been earmarked for mall development, this year the focus will be more on extension of existing residential projects," a DLF spokesperson said.

Others, like Unitech, Farviewasth and Raheja Group, will invest nearly Rs 1,000 crore next year. It is interesting to note that smaller developers, like the Gera group in Pune, Omako and Vatica in Delhi and Runwals in Mumbai, are betting big on the realty boom and have lined up over Rs 400 crore to be invested in the next 12 months.

Real estate fund Fire Capital will invest Rs 840 crore in a mixed use development project in the National Capital Region, a housing township in Bangalore and a housing and commercial project in Poona.

EXHIBIT F

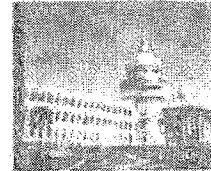
ROYAL INDIAN RAJ INTERNATIONAL CORPORATION

TERM SHEET - INDIA'S LARGEST REAL ESTATE PROJECT

DIRE, 2004

PROJECT SUMMARY - OVERVIEW OF THE DEVELOPMENT

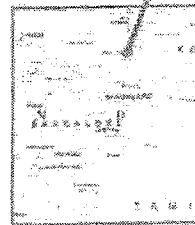
Project Overview:	European Style City Development
Location:	Gurgaon, Haryana, India
Description:	Prime Mixed Use Development site near the New upcoming International Airport
Site Area:	1000 acres / 130,000,000 sq. ft.
Present appraisal of land:	\$900 M - \$1.1 B USD (Long Term Value)
Owner of Land:	Royal Indian Raj International Corporation / S. Chandra Reddy
Land Title:	Clear Title, Mortgage Free
Project Term:	2 to 3 Year Construction duration
Live/Work/Play Population:	150,000 to 300,000



INTENDED USE OF LAND

Intended Use of Land:	Residential, Commercial & Industrial City Development
Buildable Square Feet:	1,27,551,700
Sellable Square Feet:	87,042,700
Completed Project Value:	\$ 8.90 B / Rs. 40,000 Crores
Construction Cost per Sq Ft:	

Residential:	\$120 USD / 900 Rs
Business:	\$200 USD / 1,500 Rs
Industrial:	\$100 USD / 900 Rs
Leisure & Entertainment:	\$150 USD / 1,000 Rs
Parks & Roads:	\$10 USD / 150 Rs
Club Amenities:	\$100 USD / 1,000 Rs
Cost of Construction:	\$ 1.24 B / Rs. 7,000 Cr.
Cost of Infrastructure:	\$ 100 M / Rs. 6,000 Cr.
Total Project Cost:	\$ 1.34 B / Rs. 13,000 Cr. (includes land value)
Developmental Profit:	\$ 6.95 B USD



Capital of the State of Karnataka
Population: 6.5 Million
Population expected to increase to 9 million by 2010
GDP Growth Rate: 11.50%
Business Language: English
The Silicon Valley of India
IT is the largest industry
Other key industries: Media and Automobiles

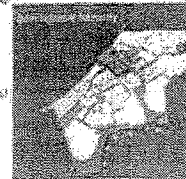
"...THE FASTEST GROWING CITY IN ASIA."

VISUALISING THE FUTURE

FINANCIAL SUMMARY

Residual Land Value:	\$900 M - \$1.1 B USD (Long Term Value)
NPV at 10% Discount rate:	**\$627 M USD (Long Term Value)
Internal Rate of Return (IRR):	**15.97% (per annum annualized)
IRR on Equity:	**18.24% (\$1.1 B Equity Contribution)
Profit / Equity Ratio:	**17.10.00% (\$1.1 B Equity Contribution)
Equity Contribution:	\$900 M - \$1.1 B USD (Long Term Value)
Anticipated Pre Sales Income:	**\$150 M / Rs. 1,500 Crores (Long Term)
Anticipated Returns:	**\$1.1 B (This includes 10 years of the project)
Municipal Services Revenues:	**\$150 M USD Annually / 1,500 Crores

** Currently being upgraded to reflect increase in land holding from 1,316 to 1,316 acres

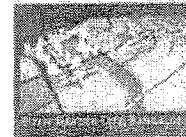


WORKS REQUIRED

The Firm is seeking \$1.1 B USD with an initial tranche of \$500 M USD

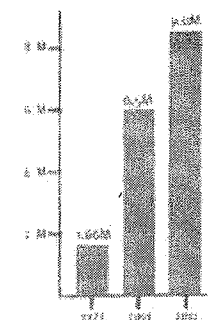
via IPO - Interim Financing

- Offer equity tranche in our Subsidiary unit to be public on Series Exchange in UK - Proposed for Spring 2005
- Country Line of Credit in place for \$1.1 B USD - US M Group



POPULATION GROWTH

Pop. Growth in Millions



Source: Census of India

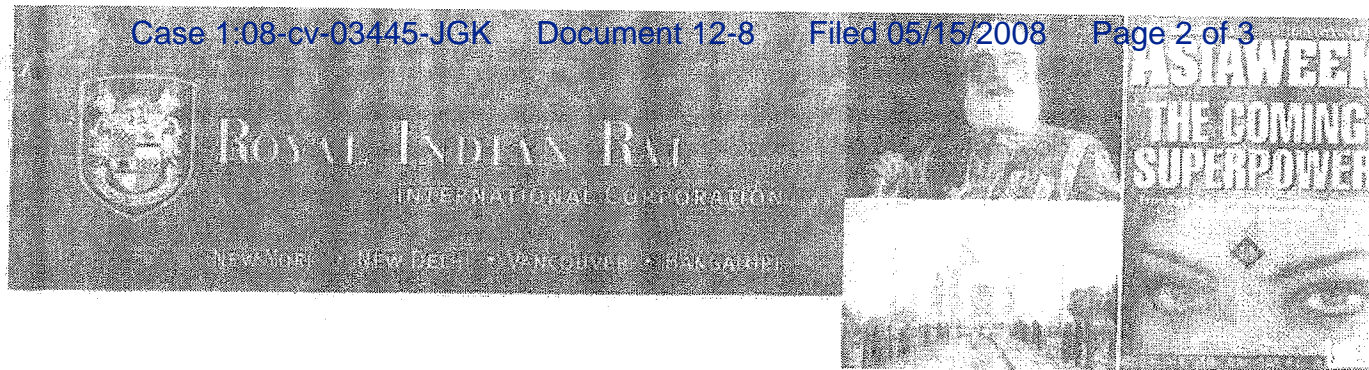
REVENUE FROM OPERATIONS - BASED ON 1,000 ACRES SITE

Revenue from operations	2007.12	2008.12	2009.12	2010.12	2011.12	2012.12	2013.12	2014.12	2015.12	2016.12	2017.12

** Municipal Services Revenue not included in

** Spent on 100 acre assumption will be awarded to the company totaling \$1.1 B USD over the course of the 10 year buildout

EXHIBIT G



ROYAL INDIAN RAJ INTERNATIONAL CORPORATION PRESS RELEASE

FOR IMMEDIATE RELEASE

ROYAL INDIAN RAJ INTERNATIONAL CORPORATION SECURES \$ 550 MILLION USD (£300 MILLION POUND STERLING) EQUITY LINE OF CREDIT FROM NEW YORK BASED GEM GLOBAL YIELD FUND

VANCOUVER, BC April 13, 2004 - Royal Indian Raj International Corporation (RIRIC) is pleased to announce that it has secured a £300 million (approx US\$550 million) equity commitment structured as an equity line of credit through UK based GEM Global Emerging Markets' Global Yield Fund. The equity line will be utilized for the inaugural Royal Garden City Project, which is slated to commence in the Spring 2005. The Royal Garden City Project is currently preparing to list on a UK Exchange. Project completion is expected in 2014.

Royal Garden City - Bangalore, India is the first of four cities planned for the Nation of India by Royal Indian Raj International Corporation (RIRIC). This 2000-acre Sub-City development is situated between downtown Bangalore and the New Bangalore International Airport. The US\$7 billion integrated Live/Work/Play development features over 70 million square feet of residential, commercial and industrial space to accommodate the burgeoning Bangalore market and has been planned and designed by the former Singapore Public Works Department (CPG corporation)

Anticipated Start Date Royal Garden City, New Delhi; Royal Garden City, Mumbai; Royal Garden City, Calcutta expected in the summer of 2006/2007.

GEM Global Emerging Markets is a private investment group specializing in control (via LBO's) and minority public market investing (via private placements).

Since its inception in 1993, GEM has structured and completed over one hundred and fifty transactions representing the investment of over US\$2.5 billion in principal and agency capital. GEM has offices in New York, London, Paris, and Beijing.

GEM's LBO group focuses on non-core divisions of either quoted or non-quoted companies, i.e.: GEM's purchase from British Petroleum (BP) of their U.S. car repair business (135 full-service automotive centres) or GEM's joint purchase of Nabisco's private label cracker business. GEM's private placement group makes minority equity investments in quoted companies, with no geographic restriction, although it is mandatory that the investment is made directly in the business, not via open market purchasing, i.e.: GEM's US\$30 million private placement with Orbital Sciences (ORIS-NYSE) or GEM's £17 million private placement with SkyePharma PLC (SKP LN).

The anticipated project cost of Royal Garden City is US\$2.95 billion, with a retail value of US\$8.90 billion and will be built over 8 to 10 year duration. The 'European Style Sub City', as the development is envisaged, will be built on 2000 acres and will encompass approximately 120.55 million square feet of built up space, and is considered to be one of Asia's largest real estate development projects. The project is comprised of 35,000 residential units, a central business district, industrial district, entertainment district, parks, restaurants, shopping, educational facilities, and civic amenities. An estimated 300,000 to 500,000 people are expected to Live/Work/Play within "Royal Garden City" daily. The city will have expansion scalability up to 4,000 acres.

Most private Indian construction companies are small, illiquid, and lack adequate technologies and assets to meet the estimated 40 - 60 million unit housing shortage (40 million in Urban areas), creating extremely lucrative opportunities with above-average returns for investors who have been fortunate enough to gain access to this nascent market and who can operate at an international level. The Indian economy was a closed market prior to 1991 with organized real estate at its infancy in India. Royal Indian Raj International Corporation is first among Western companies to recognize the huge potential that India presents. RIRIC has acted quickly, efficiently and judiciously to secure a first-to-market position as well as to secure the largest Corporate Land Portfolio in some of Asia's fastest growing cities. By some estimates 90% of all land titles in India are unclear, leaving only 10% available for development. Out of the total estimated 550,000 acres of vacant land in 64 cities across India, RIRIC's

corporate land treasury consists of 15,000 + prime clear titled acres in Bangalore and New Delhi alone. RIRIC also has an extensive network of strategic corporate and political allies who are assisting in the fulfillment of RIRIC's initiatives.

RIRIC has entered the Indian real estate sector as a foreign direct investor through the Integrated Township Development Program sanctioned by the Federal Government of India. Through its 100% RIRIC-owned Indian subsidiary unit, Royal Garden City Enterprise Pvt. Ltd, RIRIC is allowed to own land and participate in essential infrastructure projects in India, a previously closed economy.

RIRIC was incorporated in Nevada, USA in March 1999 and maintains offices in Vancouver, New Delhi and Bangalore, with affiliate offices in New York and London. The firm has a country-specific, 3-sector heavy infrastructure orientation, focused on the free world's largest emerging market, India. The Urban Infrastructure & Housing sector concentrates on the development of prime lands in and around the four largest cities of India addressing the severe housing shortage and the lack of quality commercial and industrial building product. The lands are then improved through planned integrated Township Developments and built out using advanced, vertically integrated building systems in conjunction with National and international collaborations providing maximum cost efficiencies.

For additional information please contact:

MANOJ C. BENJAMINI: CHAIRMAN & CEO
Tel: 604.685.7442 x304
Email: mcb@royalindianraj.com

PATRICK HINDS: VP CORPORATE RELATIONS
Tel: 604.685.7442 x307
Cellular: 604.313.7099
Email: pjh@royalindianraj.com

RAJAN JOSHI: GEM Group
888 Seventh Avenue
Suite 1601
New York, NY 10106
Email: rjoshi@gemny.com
Website: www.gemny.com

CORPORATE HEAD OFFICE

ADDRESS: 2450 - 1066 W. Hastings Street
Vancouver, BC V6E 3X1
TEL: 604.685.7442
FAX: 604.685.7413
EMAIL: info@royalindianraj.com
WEBSITE: www.royalindianraj.com
E-Ad: http://royalindianraj.com/sad/iricad.html

INDIA OFFICE - BANGALORE:

ADDRESS: No 79/M, 1st Cross
Ramadaya Reddy Layout, Benson Town
Bangalore, India 560 016
TEL: 91.80.353.6799
FAX: 91.80.353.7361

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Bangalore NRI city is a 3-billion dollar project

13 Aug 2004, 17:10 hrs IST, SUJIT JOHN, TNN

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BANGALORE: If it happens as proposed, it will be one of India's largest foreign direct investment projects and Asia's largest new city development to date. And it could change the face and image of Bangalore.

We are talking about Jagdish Tytler's NRI City. Or as the promoters of the project call it, Royal Garden City.

As per the plans of the US-based promoters Royal Indian Raj International Corporation (RIRIC), the city will be built at a cost of \$2.95 billion and have a retail value of \$8.9 billion. Construction of the city - situated approximately 20 km from downtown

Bangalore in the direction of the proposed international airport - is scheduled to commence in early 2005 and is expected to be completed in phases by 2015.

According to a RIRIC release announcing the appointment of Jones Lang LaSalle as the real estate advisor for the project, the Bangalore project will have 35,000 residential units, a central business district, industrial district, entertainment district, parks, restaurants, shopping, educational facilities, and civic amenities. An estimated 300,000 to 500,000 people are expected to live, work and play daily within the 3,000-acre city.

It is expected to be a modern "smart city", including being completely web-enabled and built with the latest technologies.

Jones Lang LaSalle (JLL) is expected to use its global capital markets capability to introduce investors, developers, occupiers and joint venture partners to, what it calls, "this unprecedented investment opportunity".

RIRIC officials were not available for comment on the matter, but the company's website says RIRIC already holds over 10,000 acres of clear titled land in Bangalore and New Delhi. Sources indicated that the company has spoken to the local panchayat in the area and that the panchayat has no objection to further land acquisition.

RIRIC is also believed to have tied up some of the funding. The UK-based private investment group GEM (Global Emerging Markets) Global Yield Fund is expected to offer a 300 million pounds equity line of credit.

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Prime Minister Manmohan Singh being presented a memento by B Muthuraman, MD Tata Steel, during the centenary year celebration of the company at JRD Tata Sports complex in Jamshedpur. (PTI Photo)
The day in pictures | April 21 in pics | More pics

My Times , My Voice

- Having seen all the IPL teams in action, which team do you support?
- Shouldn't the PMC undertake safety

RIRIC officials, including its chairman Manoj Benjamin, a Canadian of Indian origin, is currently camping in Delhi and are in discussions with Tytler, the Union minister for NRIs. Benjamin and Tytler are expected to come down to Bangalore shortly to meet Karnataka chief minister Dharam Singh to discuss issues including the provision of single window clearance for all facilities related to the project.

Three other similar development projects by RIRIC are slated for 2006/2007 in Mumbai, Delhi and Kolkata. RIRIC, incorporated in Nevada, US, in March 1999, calls itself a conduit that brings leading edge infrastructure technologies into India's key infrastructure areas.

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exporting Western technology to "inhabitants." Manoj Benjamin modernize the city, creating an economic and technological connection between East and West, and creating thousands and thousands of jobs," states Benjamin.

"Our goal is to develop the New India, modernizing housing and businesses and realizing a self-sustaining city of the future for this country and its inhabitants."

When completed, the Royal Garden City in Bangalore is expected to be the base for between 300,000 and 500,000 people who will live, work and play on 11.4 million square feet that will include 35,000 residential units, a central business district, an industrial district, an entertainment district, parks, restaurants, shopping, educational facilities, and civic amenities.

The retail value of the proposed Internet-friendly city, which is to be located about 15 miles from downtown Bangalore and three miles from the new Bangalore International Airport, is expected to top US\$9 billion when fully completed in 2015.

Residential unit prices are expected to range from US\$60,000 to US\$80,000 for about 3,000 square feet but the company warns that this will likely increase after Royal Garden City in Bangalore becomes a preferred address.

The city is to have bungalows, townhouses and apartments in enclaves modeled after luxurious western subdivisions with names like "Venice", "Hamptons" and "Soho".

Benjamin's Royal Indian Raj recently got approval for Foreign Direct Investments for the Bangalore project from the Indian government, which last year lifted restrictions on foreign ownership of land.

The company has also lined CPG Corp formerly known as the Singapore Public Works Department, AB Strangbetong, a European construction company and global realty giant Jones Lang Lasalle as partners.

The Bangalore project is the first of four Royal Garden Cities that RIRIC plans to build in India. The three others are expected to come up in Mumbai, Delhi and Kolkata.



The Mumbai project is scheduled to be launched in the beginning of 2006 over 5,000 acres of land

High tech Bangalore is to be the site of the Smart city project

across the harbour from the Gateway of India, Benjamin told Indian media recently.

Not much is in the public domain about the Benjamins who have kept a low profile until recently.

Manoj Benjamin was only seven when dad Collins Benjamin left India for Canada in 1969 and got into a variety of businesses in Atlantic Canada.

In 1970 he launched his career in real estate establishing Benjamin Real Estate in Dartmouth, N.S., Sinma Investments Ltd. in Halifax, N.S., Shammah Investments Ltd. in Dartmouth, N.S. and Carriage Lane Fine Homes Ltd. in Vancouver, BC.

In the early 90s, as India beckoned foreign investors by opening up its economy, the Benjamins began thinking about Royal Indian Raj, which was to be a vehicle with a specific India focus.

Around this time the Benjamins moved to Vancouver where they developed several housing projects.

Royal Indian Raj was incorporated in 1999 in Nevada, U.S. It is now headquartered on Hastings Street in Vancouver and has offices in India and Britain.

Manoj Benjamin is listed on the company website as being a self-made millionaire by the time he was 24.

The Times of India in a recent report said projects like Royal Garden City have given Asian real estate developers a new focus in India--meeting the needs of the cash-rich returning Indian.

They're indicative of a major push in India's real estate sector to woo overseas Indians, the paper said.

In addition to Royal Indian Raj, the Delhi-based Omaxe Group is setting up an exclusive city for Non-Resident Indians (NRI) in Noida. The group has also launched a US\$24.22 million project for wealthy Indians, both resident and non-resident called 'The Forest' in an adjoining 325-acre green belt.

The Forest will also have amenities such as a conference room with broadband connectivity, a multi-cuisine restaurant, swimming pool, gymnasium, snooker, pool and squash rooms, a tennis court and children's play area.

Rather, a spokesman of the Omaxe Group told the

paper: "The time was never so right for NRI's to invest in real estate in India. Many NRI's are coming back to India because of the vibrancy in the economy.

"For them, buying real estate here is not just an investment option but also a matter of emotion. But once they are back in India, they certainly don't want to compromise on their living standards.

They want to live in the same environment they were used to in the West. This has triggered a boom in the construction industry. We are just seeing the early days of demand for quality houses by overseas Indians."

Other developers who have jumped into India's real estate market with residential and mixed-used projects including Malaysia's Kontur Bintang and IJM Berhad and Singapore's Keppel Land and Lee Kim Tah Holdings.

The Benjamin's Royal Garden City dwarfs the other projects but their limited track record in mega-real estate projects has led to some skepticism as to whether Royal India Raj is capable of handling such a mammoth task.

So far the company seems to be moving in the right direction.

It has signed an agreement with New York investment bank Global Emerging Markets to sell an equity stake in the Bangalore project for 300 million British pounds. Royal Indian Raj must however get listed on a European stock exchange, which the company says it will do next year.

As part of its land bank, Royal Indian Raj now boasts over 10,000 acres of clear titled land in India and Delhi and has been meeting with local village and town officials who seem supportive.

Last August, India's Finance Minister P. Chidambaram approved the foreign direct investment in the project.

The Benjamin's minimal track record in real estate development, however, has been a stumbling block.

One Indian business commentator recently questioned Royal Indian Raj's background and described the project as a "promoter's pipedream".

He said that for several years at least, Royal Indian Raj has been scouting for Indian partners to invest in a diverse range of businesses from ostrich farming to the gaming business to real estate.

"Its website claims that Riric has a partnership with the Khoday Group in the lottery business.

The Khoday group, however, denied this. Four years ago, Riric had approached the Khoday group to start an ostrich meat export enterprise and a gaming business in Karnataka.

Khoday Group vice-president Jagannath Rao, however, said: "We didn't entertain the idea as it did not fall into our core business area."

Royal Indian Raj has countered the criticism of its track record by saying that no one has the experience of developing a mammoth real estate project in India on the scale of Royal Garden City.

The Benjamins, however, believe that their consortium of international partners is enough to boost confidence, reassure investors and make their dream come true.

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EXHIBIT J

Subj: FW: Re: Re: Financing Done?
Date: 4/23/2008 10:18:40 P.M. India Standard Time
From: MEMallette@att.net
To: BZack30143@aol.com

Per your request of a couple of days ago....I'm going through my retained RIRC files and will forward any/all communiques in which I think you might have interest.

—
All the best,

Mike

M.E. Mallette
Cell Phone/VM: (480) 241-8623
FAX: (480) 894-0428

"Life is what happens while we're
making other plans."
— John Lennon

"The world is weary of Statesmen
whom Democracy has degraded into
Politicians."
— Benjamin Disraeli

IN GOD WE TRUST!

----- Forwarded Message: -----

From: phinds@bell.blackberry.net
To: "Mike Mallette" <MEMallette@att.net>
Cc: "Manoj" <manoj_benjamin@yahoo.com>
Subject: Re: Re: Financing Done?
Date: Thu, 2 Nov 2006 16:25:32 +0000

Hello Mike

Did you not receive the most recent Chairmans Report? We are in the process of taking over a public company right now. All indicators are pointing to illiquidity for all before Christmas. So, hang in there. Believe me, I would like to see some rewards for the past 8 years of hard work too! :-)

I'll resend the CR when I get to the office.

Best Regards
Patrick
Sent from my BlackBerry® wireless device

-----Original Message-----

From: MEMallette@att.net (Mike Mallette)
Date: Thu, 02 Nov 2006 13:15:19
To: pjh@royalindianraj.com, patrick.hinds.rirc@gmail.com (Patrick J. Hinds),
royalraj1991@hotmail.com (Patrick Hinds)
Subject: FW: Re: Financing Done?

Patrick,

Wednesday, April 23, 2008 AOL: BZack30143

Update please!

Your communique of August 7 Indicated that monies would be imminently available at that time; should definitely be so now.

As I've said before, I would be more than amenable to traveling to Vancouver to pick up my check if you cannot wire-transfer directly to my bank account.

Thank you.

All the best,

Mike

M.E. Mallette
Cell Phone/VM:(480) 241-8623
Email: MEMallette@att.net
FAX:(480) 894-0428

"Life is what happens while we're
making other plans."
John Lennon

"Individuality is freedom lived."
John Dos Passos

----- Forwarded Message: -----

From: "Patrick Hinds"
To: "Mike Mallette"
Subject: Re: Financing Done?
Date: Mon, 7 Aug 2006 01:58:29 +0000

Mike, We've been informed mtg finance will be in next week. I will keep you posted.

Best Regards
Patrick

On 8/6/06, Mike Mallette wrote:

> Patrick,
>
> Been three months since you said "...next week." If you can't affect a Wire
> Transfer, I will be more than happy to pick a check up personally in
> Vancouver.
> --
> Yours,
>
> Mike
>
> M.E. Mallette
> Cell Phone/VM:(480) 241-8623
> Email: MEMallette@att.net
> FAX:(480) 894-0428
>
> Patrick,
>
> FANTASTIC!!! I will be anxious for this to happen.
>
> Thank you.
> --

Wednesday, April 23, 2008 AOL: BZack30143

> All the best,
>
> Mike
>
> M.E. Mallette
> Nippon Consulting Group
> GSM PHONE/Voice Mail (480)241-8623
> Email: MEMallette@att.net
> FAX:(480) 894-0428
>
>
> ----- Original message from "Patrick Hinds"
> : -----
>
>
>
> Hello Mike
>
> Mortgage financing approved both here and India. Simply waiting on the
> lawyers to draft up all the final paperwork. Money being sent to escrow
> accounts here in Vancouver with our lawyers hopefully by next week. Once \$
> in, you and Don will be retired your investment.
>
> Regards
> Patrick
>
>
> On 5/10/06, Mike Mallette wrote:
> Patrick,
>
> What's the prognosis on our investment? I am now fully-retired and on a
> &g t; "fixed-income"; I would greatly appreciate a "return" on my investing in
> Royal Indian Raj.
> --
> Regards,
>
> Mike
>
> M.E. Mallette
> GSM PHONE/Voice Mail (480)241-8623
> Email: MEMallette@att.net
> FAX:(480) 894-0428
>
>
>
> --
> Patrick J. Hinds
> &g t; Vice President Corporate Relations
> Royal Indian Raj International Corporation
> Tel: +1.604.685.7442 ext 307
> Mobile: +1.604.961.1972
> Fax: +1.604.685.7413
> Email1: pjh@royalindianraj.com
> Email2: patrick.hinds.riric@gmail.com
> Website: www.royalindianraj.com
> Project Site: www.rgvillas.com
>
>
=====

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Wednesday, April 23, 2008 AOL: BZack30143

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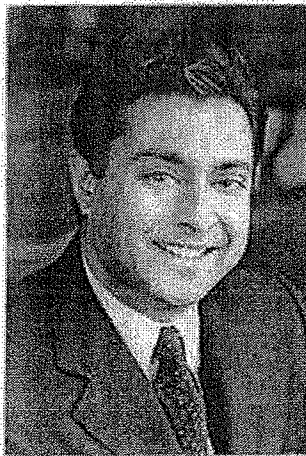
Patrick J. Hinds
Vice President Corporate Relations
Royal Indian Raj International Corporation
Tel: +1.604.685.7442 ext 307
Mobile: +1.604.961.1972
Fax: +1.604.685.7413
Email1: pjh@royalindianraj.com
Email2: patrick.hinds.riric@gmail.com
Website: www.royalindianraj.com
Project Site: www.rgvillas.com

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EXHIBIT K



CEO & CHAIRMAN MANOJ C. BENJAMIN

CHAIRMAN'S REPORT

SEPTEMBER 2006

Dear Investors,

We are now nearing the end of the formative chapter for Royal Indian Raj International Corporation (RIRIC) and what has been a long-term undertaking for this organization, a major capital investment and a new market opportunity for us. Entry to the market has been exacerbated by a market not versed in sector practices we consider normal in the west such as lack of foreclosure laws, mortgages, land loans, construction loans. Add to these world events like 9-11, the stock market crash in 2001 and the Indo-Pak confrontation all undermining investor confidences. However, we have to remain disciplined and patient in a nascent market in order to build a firm that will provide above average returns. We remain completely committed to this event with a patient value creation to wealth building.

We're not building a business to post some sexy numbers a couple of quarters from now, in a developed market we are recognized trail blazers in an underdeveloped market in a sector just beginning to corporatize along familiar practices we are used to in North America. We're building a business for the very, very long term that will deliver in the fullness of time, good value for our shareholders and excitement for our customers.

Since the permitting of the Royal Garden City project in Bangalore reached a roadblock in December 2004 with the collapse of the Government in Bangalore, Karnataka, RIRIC has strived to reposition itself in light of the lack of capital funding available.

"They say the difference between success and failure is not how you do during the good times, but how well you manage the bad".

The past several months have been tremendously productive for your company, with the initiation of a limited Internet marketing campaign for our "Royal Garden Villas & Resorts" brand and flagship project in Bangalore. We have received an overwhelming response and sales are moving briskly, with close to 25% of Phase I sold out with deposits received in trust. This represents approximately \$13M USD in sales of the \$52M in projected revenues for Phase I. *Not a bad start for our first project in India!*

Meanwhile, RIRIC continues to move aggressively to complete all of its full project launch initiatives including the preparation of sales DVD's, virtual interactive site media tours, new brochures, sales kiosks, a major international advertising campaign featuring prominent ads in Times of India (Asia's largest circulation newspaper), billboard postings throughout India, preparation for the implementation of call centers in India and North America, immediate hiring of four sales people with office expansions to Dubai, UAE and increasing the office in Bangalore to handle the anticipated volume of calls once the full campaign has been unleashed worldwide. RIRIC has taken on some of the best marketing and sales groups in North America, including the architects of the selling apparatus of famous Whistler B.C. to ensure the highest standards and the best in customer care and response to enquiries. Our soft marketing campaign on worldwide Internet engines is delivering 20 to 30 filled contact enquiries daily.

Our marketing campaign includes initiatives in the following: Web-Rediff.com, Indiatimes.com, Yahoo.com, India Abroad, expressindia.com, Newspaper - Times Property Report, Bangalore Times Property Report- Mumbai, Times Property Report-Delhi, India Abroad (Canada/US); Hoarding-RGVTH Site, Hoarding Bangalore Airport, Direct Mailer to HNWI Individuals, Ms Universe Fashion Show-November 26th, 3 shows Mumbai, New Delhi, Bangalore, Vijay Amritraj News Conference - Media Bangalore, Times Property Report Edit-Bangalore, Airline Advertising on Jet Airways, King Fisher, Singapore Airlines, British Airways.

RIRIC executives and advisors anticipate between 10,000 -15,000 people in attendance for the Royal Garden Villas & Resort at Tuscany Hills' ribbon-cutting ceremony and joint press conference featuring Royal Garden Villas spokesman, Vijay Amritraj, to be held in Bangalore, Feb/March of 2007! With these kinds of numbers, RIRIC and its advisors anticipate the complete sellout of Phases I-III within 6-8 months of the marketing launch. This recent news article from India's national newspaper, "The Hindu", further strengthens our position both on and in the Indian real estate market now, and for the future.

4 million new jobs in realty sector

Sourced from Rediff News - Aug 08, 2006

With demand for dwelling units slated to grow to 80 million for the lower middle and low income groups, involving an estimated investment of \$670 billion, the housing sector will see four million new jobs by 2015, industry body Assocham (Associated Chambers of Commerce and Industry of India) said on Monday. The housing and real estate sector would have the potential to grow at 14 per cent per annum to double its contribution to GDP from the current level of less than one per cent, it said. The Assocham paper on real estate development, to be shortly released, estimates that demand for dwelling units would further grow to 90 million by 2020, which would require a minimum investment of \$890 billion.

According to official estimates, the Indian housing sector at present faces a shortage of 20 million dwelling units for its lower middle and low income groups populace, which would witness a spurt of about 22.5 million dwelling units by the end of 10th plan period. Investment required for constructing the aforesaid dwelling units and related infrastructure during the projected period would be around \$670-890 billion. This would mean a yearly investment of \$34.45 billion during the period, Assocham president Anil Agarwal said. The housing and real estate sector, the largest employer next only to agriculture and textile sectors, is considered as one of the major engines to propel national growth, with its current size of roughly \$14-15 billion, he added.

Parallel to the launch of Royal Garden Villas & Resort at Tuscany Hills, RIRIC is finalizing on the concept and expansion of the resort site to include a International Village, signatory Golf Course, 5-Star Resort Hotel, Organic Farm, Equestrian Center with world-leading branded franchises taking the RGV Resorts concept to a different level as a leader in luxury village/township communities.

As well the firm is finalizing on an additional 10,000+ acres near the new International Airport site and a formerly British owned Tea Estate (the plantation was opened up in 1860 by the Earl of Warwickshire) has a full fledged Tea Factory with an annual turnover of approximately \$2.5M USD. There is also a workshop, general stores, post office, bank, owner's bungalow, manager's bungalows, staff quarters, office buildings, etc. The Tea Estate is for resort development featuring the same type of amenities as the Royal Garden Villas & Resort. (www.rgvillas.com) Other sites throughout India are also being reviewed for further expansion on RIRIC's Royal Garden City development plans that were put on hold in 2004 due to the new government transition in Bangalore, Karnataka, as well as for the Choice Hotel and Ritz Carlton Hotel sites (see franchise information below)

Further to the above, RIRIC unleashed a massive franchise campaign during Q3-2006 aimed at attracting world-renowned brands in order to expand on our revenue stream and add to RIRIC's existing brand leading up to its public market debut. With these huge initiatives underway and the requirement for immense capital resources at hand, RIRIC has been selected by the prestigious investment banking firm, Rodman & Renshaw, to value RIRIC and its subsidiaries and is currently determining the best timeline and approach for a public market debut so that we can access our \$300M Equity Line of Credit, which the GEM Group just extended for an additional two years. Our public market launch is now our key focus next to sales and tying up various franchises for the Indian nation.

Rodman & Renshaw was founded in Chicago in 1951 to service the area's entre-preneurial businesses. Over the years, Rodman & Renshaw grew in size, expertise and reputation, and by the 1980's was well-established as a reliable mid-west firm with institutional sales and trading, equity research, corporate and municipal securities underwriting, investment banking, and retail distribution. This past February, Rodman and Renshaw appointed former NATO Supreme Commander and Presidential hopeful, General Wesley K. Clark as Chairman of the Board. Other noteworthy Rodman & Renshaw board members include former US Secretary of Defense, Robert S. McNamara and former President of Poland, Lech Walesa to name a few.

RIRIC IS IN THE PROCESS OF NEGOTIATING AND FINALIZING INDIA EXCLUSIVE FRANCHISE AGREEMENTS FOR THE FOLLOWING GROUPS:

- Jack Nicklaus Signature Golf Courses - contract received
- Greg Norman Signature Golf Courses - contract received
- Ritz Carlton Hotels for downtown developments in key Indian cities - contract pending
- Choice Hotels to put a Budget chain over 25 properties in India for a total of 10,000 rooms - contract received
- Coldwell Banker International Commercial and Residential for most of India - contract received

RIRIC IS ALSO PURSUING OTHER FRANCHISES INCLUDING:

Seven Eleven	London Drugs	Shoppers Drug Mart
Boots Pharmacy	Shell	Jiffy Lube
WSI Internet	Danube Building Materials of Dubai	Quiznos
Subway	Meineke Car Care Centers	

In light of the above, RIRIC has and continues to expand its staff. Some of these activities including engaging Stanton Chase International for five key hirings for our India operations. These hirings include Country Head/CEO India Operations, Chief Financial Officer, Head of Sales and Marketing, Head of Project Development, Head of Legal and Real Estate Acquisition Specialist. Stanton Chase International (www.stantonchase.com) is ranked amongst the top 10 Executive Search firms worldwide and among the top few international Executive Search firms in India. Stanton Chase International has moved up eight spots to rank seventh of the largest search firms in the world in the annual ranking of executive search firms by Search-Consult Magazine. Repeating its 7th place ranking for the second year in a row, Stanton Chase has increased its global reach to include 60 offices in 40 countries. Stanton Chase is poised for further growth, having emerged as the clear leader in the booming Asia/Pacific Region for the second year in a row and having moved up to third from last year's fourth position in the South America region.

This hiring campaign includes the addition of Mr. Ashok Daryani as an Advisory Board Member, effective immediately. Ashok 'Ash' Daryani leads the Business Development and Investor Management efforts at *JustLand.com*. He is also the editor and driving force behind the *JustInvestor* publication. *JustInvestor* is a monthly publication of *JustLand.com*.

As part of his business development and expansion undertakings at *JustLand.com*, Mr. Daryani is responsible for expanding operations into new and emerging markets. In that role, he has been responsible for identifying new business and alliance opportunities for India and Middle East including the Royal Indian Raj International Corporation. Due to his extensive travel to both India and Middle East, Mr. Daryani has developed a very deep and intimate understanding of the challenges and real estate opportunities in those regions of the world.

Mr. Daryani brings a very strong business management and analytic background to RIRIC. He has a bachelor's degree in Mechanical Engineering from the Regional Engineering College in India and a MS in Management & Administration Sciences (MIS) from University of Texas in Dallas.

Before venturing into real estate Mr. Daryani had a very successful IT and Consulting career with some of the leading organizations in the US. They include companies like IBM, Blue Cross & Blue Shield of Florida, Kaiser Permanente, and Cigna & Aetna. During his IT career, Ashok's technical, analytic and business management skills were a key asset for his team members, clients and investor group constituents.

Ashok is a welcome addition to the RIRIC team and will be involved in the public market process with Rodman & Renshaw as well as assisting in further land acquisitions, marketing and promotional efforts in India and the Middle East as well as other directives as assigned by RIRIC. RIRIC would also like to welcome Donna Mottershead as the Vancouver office's Executive Assistant. Welcome aboard! All in all, it is an extremely exciting time for the Royal Indian Raj International Corporation on all fronts. From the beginning of our revenue generation phase to our upcoming public market debut, your firm is now poised to provide better than anticipated returns to its shareholders shortly.

Finally, it has come to our attention that some of our shareholders have not been receiving email/mailout updates. Therefore, I would ask that all shareholders kindly telephone or email Mr. Patrick Hinds at pjh@royalindianraj.com with their current address, email address and telephone and fax numbers (if available) in order to maintain our databases and to keep all of you informed on a regular basis.

SINCERELY,



MANOJ C. BENJAMIN
CHAIRMAN & CEO
ROYAL INDIAN RAJ INTERNATIONAL CORPORATION



RIRIC in the news

Indian property market spurs Danube Building Materials to open outlet in Bombay

(Thursday, September 7, 2006 12:22:00 pm)

India's red-hot real estate market, which witnessed a price spiral of 35 to 50 per cent last year, has created an unprecedented demand for building materials and high-end lifestyle products, prompting many foreign suppliers and investors to step in.

Dubai-based Danube Building Materials recently opened an outlet in Bombay, its second in Asia after Shanghai in China, as a young and upwardly mobile population in a city of over 18 million has begun investing frantically in housing.

"India is unbelievably vibrant and Bombay being the commercial capital is the real barometer of where the real estate market is heading," said Anis Sajani, Managing Director, Danube Building Materials FZCO, after attending the inauguration of the new outlet in Santacruz (W), an up market suburb of Bombay. "The demand is huge, though our pricing is much higher than in Dubai because of customs duties and taxes in India."

"Property prices zoomed by nearly 50 per cent in Bombay last year, as a result of foreign direct investment and increasing affluence among the younger segment of population," added Mr. Sajani. "A decade ago, the average age of a homeowner was 45, today it is 32, or even less. Home-owners have also become choosy about lifestyle products, triggering a demand for upscale fittings and high-end sanitary products."

Danube made its Indian foray following a tremendous response to its products at Build India Exhibition at Bandra Kurla Complex, Bombay, last year. The company will be participating in an even bigger event this year, the Inside Outside exhibition, in October 2006. Danube, which expects sales worth AED 15 million (INR 190 million approximately) in the first year from its Bombay outlet, is sourcing high quality products from China and Italy, including massage bath-tubs with built-in DVD and shower rooms, to cater to the Indian market.

"As suppliers of stylish and innovative sanitary ware and other items, Danube is in a strong position to provide the very latest to Indian property developers and consumers because of our close contacts with top suppliers," said Rizwan Sajani, Chairman of Danube Building Materials. "Many Indians used to come to Dubai to shop for new products. Now Danube can service them at their doorstep." Danube has announced plans to open outlets in other India cities shortly, including Bangalore, Delhi, Chennai and Calcutta.

According to industry sources, the Indian real estate is being fuelled by market deregulation and a rapidly expanding middle class. The property market saw more development during the last three years than in the preceding 50 years, experts say. According to a report in The Economic Times, average returns in the sector stood at 50 per cent in the past four years.

The Government of India now allows 100 % FDI (Foreign Direct Investment) in real estate. According to global consultancy firm CB Richard Ellis, more than US\$ 15 billion of foreign funds are awaiting investments into India. Among the new players entering the Indian property market are Emaar, Jakarta-based Salim Group & Canada-based Royal Indian Raj International Corporation.

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India's real estate boom attracts foreign players

by Laurie Osborne, Editor Published 30th Aug 2006, at 12:00AM

Driven by positive growth in the economy, the property market in India is booming, report the IBEF. The year 2006 started on a promising note when the Government of India opened the construction and development sector in February, allowing 100 per cent foreign direct investment (FDI) under the 'automatic route' in order to spur investment in the vital infrastructure sector.

The relaxation of the FDI ceiling saw big names like Dubai-based Emaar Properties - the largest listed real estate developer in the world - joining hands with the Delhi-based MGF Developments to announce India's largest FDI in the realty sector amounting to over US\$ 500 million in projects having capital outlay of US\$ 4 billion. Groups showing interest in India include insurance company American International Group Inc (AIG), High Point Rendel of the UK, Edaw-US, Japan's Kikken Sekkel, Lee Kim Tah Holdings and Cesma International from Singapore. The development of real estate in India focuses on two primary areas: retail and residential.

The global real-estate consulting group Knight Frank has ranked India 5th in the list of 30 emerging retail markets and predicted an impressive 20 per cent growth rate for the organized retail segment by 2010. The organized segment is expected to grow from a mere 2 per cent to 20 per cent by the end of the decade, it said.

The boom is also attracting interest from foreign players. Vancouver-based Royal Indian Raj International Corporation (RIRIC) will invest a staggering US\$ 2.9 billion in a single real-estate project named Royal Garden City in Bangalore over a period of 10 years. The retail value of the project is estimated at US\$ 8.9 billion. Morgan Stanley Real Estate announced that it has invested around US\$ 68 million in Mantri Developers Private Ltd, a private Bangalore-based real estate developer.

Key trends of the real estate boom

A report on real estate trends by Merrill Lynch said that the number of malls in Mumbai, Bangalore, New Delhi, Hyderabad and Pune was expected to grow to about 250 by 2010 as against 40 now. In terms of total area, there was 12.40 million square feet (mn sq ft) of mall space available in these cities, the report said, quoting a survey by Knight Frank India.

As the competition in the market is intense, builders are going out of their way to be different. Specialized malls have become the order of the day. Gurgaon, on the suburbs of New Delhi will soon have an auto mall, while Bangalore is about to get an exclusive furniture mall. Gurgaon is set to get the biggest mall of the world — a large US\$ 89.78 sq ft sprawling property that is being developed by DLF Universal to be known as the Mall of India.

Similarly in the home segment, which is driven by the availability of easy home finance, most builders are trying to woo investors with interesting features. Closed-circuit television and earthquake proofing are expected as standard features in most up market blocks.

EXHIBIT L

Global Lottery Corporation

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GLOBAL LOTTERY CORPORATION



HOME



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February 28, 2007 - VANCOUVER, BC - GLOBAL LOTTERY CORPORATION (Global) - GTTC announced that the Royal Indian Raj International Corporation (RIRIC) has acquired a ten percent (10%) stake in Global Lottery Corporation for an undisclosed amount.

Gary Newman, Chairman and CEO of Global, states, *"While Royal Indian Raj International Corporation recently advanced a portion of its equity line of credit for US \$250 million to enable Global to compete in the World Lottery Market, RIRIC can now further assist Global Lottery Corporation by enhancing its worldwide presence, especially in Asia, in the lottery sector by associating itself with Royal Indian Raj International Corporation, which is recognized as the 53rd best brand in all of Asia."*

As further cooperation between the companies, reciprocal linking between both firms' websites is in the works as well as other co-marketing strategies to capitalize on the burgeoning emerging markets like India.

Manoj Benjamin, Chairman and CEO of Royal Indian Raj International Corporation, and recent inductee into "Business and Economy Magazine's" 100 Most Influential People of 2007 List, states, *"While our core business is large scale Residential, Commercial and Institutional development, we decided to invest in the Lottery Business through Global, enabling us to be in a position to ultimately bid on a national lottery for India."*

Royal Indian Raj International Corporation (RIRIC) is currently selling Phase I of its inaugural Royal Garden Villas & Resorts project in Bangalore. Phase II and III will hit the markets in Q2 of 2007 as will its Royal Garden Villas and Resorts Hyderabad development situated on 450 acres near the new Hyderabad International Airport. RIRIC will also be launching its Royal Garden Villas and Resorts brand in Mumbai, Goa, Delhi, Chennai and Pune over the next 12-18 months and is investing an estimated \$8-10 billion in the resort projects alone. RIRIC is the largest proposed Foreign Direct Investment into the Indian real estate sector to date, eclipsing the likes of Goldman Sachs, Blackstone Group, Emmar Properties, Morgan Stanley and GE Commercial real estate.

About Global Lottery Corporation

4/23/2008

Global Lottery Corporation, through its acquisition of WSG Systems, Inc., manufactures, installs and operates Lottery and Pari-mutuel Systems utilizing its proprietary point-of-sale terminals, cell phones, the Internet and a third party state-of-the-art scalable PC based central operating system. With these advanced systems, Global Lottery can now compete in the reported 11 Billion Euros of new business within the next 24-36 months.

About Royal Indian Raj International Corporation

Royal Indian Raj International Corporation, (RIRIC), incorporated in Nevada, USA, in March 1999 with offices in Vancouver, London, and Bangalore, India, maintains a country-specific, 5-sector heavy infrastructure orientation, focused on the free world's largest emerging market, India. The company's goal is to develop the New India by modernizing housing and businesses and realizing self-sustaining cities of the future. RIRIC implements leading-edge technologies and products in strategic alliance with world-class international corporations. Partnered with these international leaders in their respective fields, RIRIC is focused on five of India's priority infrastructure sectors using a vertically integrated business strategy: Urban Infrastructure & Housing, Road Building & Recycling, Broadband Communications & IT Networks, eCommerce/IT & Education Applications, and Broadcast Content, Entertainment & Theme Parks.

RIRIC's proposed city projects, Royal Garden City - Bangalore, and the Royal Garden Marina City and Financial Harbor - Mumbai, are the first of six cities planned by the company. RGC Bangalore is a 3,000 acre sub-city development situated between downtown Bangalore and the new Bangalore International Airport. The USD \$8.97 billion integrated Live/Work/Play development features over 146.36 Million Sq. Ft. of residential, commercial and industrial space to accommodate the burgeoning Bangalore market and has been planned and designed by the former Singapore Public Works Dept. The project is fifteen times the size of Canary Wharf in London, England.

Royal Garden Marina City and Financial Harbor, covering an area of 5,000 acres, is situated 16 nautical miles from the Gateway of India in downtown, Mumbai. It will be Asia's largest real estate development and India's first smart city, with 22.8 million square meters of high-tech retail, medical, education and housing facilities. The project comprises over 50,000 residential units, a central business district, industrial district, entertainment district, parks, restaurants, shopping, educational facilities and civic amenities. An estimated 400,000 to 600,000 people are expected to live, work and play within the city daily.

For additional information on the Royal Indian Raj International Corporation please contact:

Patrick J. Hinds, Senior Vice President
 Royal Indian Raj International Corporation
 Tel: 604.685.7442
 Cell: 778.231.2741
 E-mail: pjh@royalindianraj.com
 Website: www.riric.com and www.rgvillas.com

Global Lottery Corporation

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For additional information on the Global Lottery Corporation please contact:

Gary A. Newman, Chairman/CEO
Global Lottery Corporation
Tel: 604-728-7552
Fax: 604-594-9644
E-mail: info@globallotterycorporation.com

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Choice Hotels ties up with RIRIC

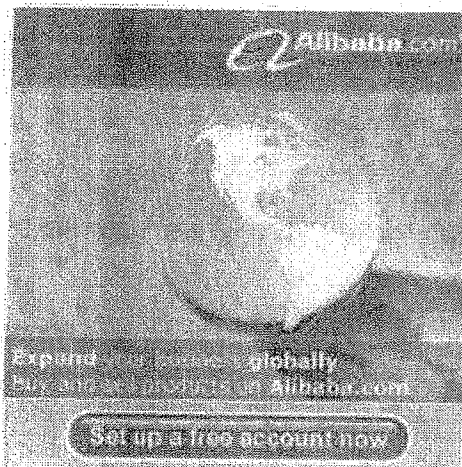
13 Apr 2007, 01:43 hrs IST, TNN

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 Write to Editor



NEW DELHI: Choice Hotels India, a part of global hotel chain, has entered into a contract with US-based India centric real estate developer Royal Indian Raj International Corporation (RIRIC) to build 15,000 budget hotel rooms under the international brands of Comfort, Quality, Sleep Inn and Clarion.

"Initially, we would develop three types of projects in India Royal Garden City, Royal Garden Villas and hotels chains in the country," said RIRIC CEO Manoj C Benjamin.

"We have acquired 3,000 acre of land for Royal Garden City in Bangalore and contracted 4,000 acre for Royal Garden Marina City and Financial Harbour in Mumbai. However, we have not received FIPB clearance for its Mumbai project," he said.

The group has raised £300 million from Global Emerging Market Fund to invest in India. Benjamin said that the group will develop all the projects over a period of next five years. The group is planning to raise \$1-\$2 billion in the international market to invest in Indian real estate.

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Prime Minister Manmohan Singh being presented a memento by B Multhuraman, MD Tata Steel, during the centenary year celebration of the company at JRD Tata Sports complex in Jamshedpur. (PTI Photo)
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EXHIBIT N

Business Line

Business Daily from THE HINDU group of publications
Friday, Apr 13, 2007

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Our Bureau

Plans \$6-10 billion investments in India



JOINING HANDS: (From right) Mr Vilas Pawar, CEO, Choice Hospitality India Ltd; Mr Collins Benjamin, President, Royal Indian Raj International Corporation; Mr Manoj C. Benjamin, Chairman & CEO, RIRIC; and Mr Kenneth M. Carey, Vice-President-Marketing, RIRIC; at a press conference in the Capital on Thursday. - Kamal Narang

New Delhi April 12 Canada-based Royal Indian Raj International Corporation (RIRIC) plans to invest \$6 billion to \$10 billion in India in the next seven years for development of townships, resorts and hotels.

"We will invest \$6-10 billion to develop city townships, resorts and hotels in India," said Mr Manoj C. Benjamin, Chief Executive Officer, RIRIC.

The shortage of hotel rooms and housing has prompted the company to invest in the country, said Mr Benjamin.

The projects would be funded through both institutional investors and private equity, he said.

The company has commenced work on some of the projects.

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"We have acquired a 3,000-acre land in Bangalore and contracted a 4,000-acre land in Mumbai for some of these projects," he said.

BRPL lines up Rs 2,000-cr investment.

Porsche expects to triple sales in India

R.S. Sharma leads race to head ONGC

The company also announced on Thursday its partnership with Choice Hotels India to set up 15,000 rooms in about 100 hotels that would account for \$4 billion (around Rs 17,000 crore) out of the total investment planned by RIRIC in India.

Cross Currency

- Rates

The hotels would be constructed in the next 5-7 years in the 2-4 star categories.

Shipping

- Ports

Under the arrangement, Choice Hotel India would develop the brand and market the hotels, while RIRIC would make the investment.

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In the first phase, the hotels would be set up in Bangalore, Chennai, Delhi, Hyderabad, Mumbai, Goa and Pune. Later, properties would come up in tier-II towns like Amritsar, Kochi, Kanpur and Nagpur.

The hotels would be set up under the brands 'Comfort', 'Sleep Inn', 'Clarion' and 'Quality', with a room tariff ranging from Rs 2,000 to Rs 10,000 per night.

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EXHIBIT O

Subj: Fw: RIRIC Update and Answers to Questions
Date: 4/22/2008 6:33:21 A.M. India Standard Time
From: cjpDavis@cox.net
To: bzack30143@aol.com

Bill this came from Bonnie. You will read Patrick saying they will be going PUBLIC

cd

----- Original Message -----

From: "Jessen, Bonnie" <BJessen@firstheritagecapital.com>
To: <cjpDavis@cox.net>
Sent: Monday, April 21, 2008 5:56 PM
Subject: FW: RIRIC Update and Answers to Questions

Bonnie Jessen
bjessen@fnbaonline.com

----- Original Message -----

From: bonnie.jessen@wachoviasbc.com
[mailto:bonnie.jessen@wachoviasbc.com]
Sent: Sunday, August 06, 2006 1:29 PM
To: Jessen, Bonnie
Subject: Fw: RIRIC Update and Answers to Questions

----- Forwarded by Bonnie Jessen/SBC/WACH on 08/06/2006 01:28 PM -----

"Patrick Hinds"

<patrick.hinds.ri

ric@gmail.com>

To

bonnie.jessen@wachoviasbc.com

04/12/2006 12:38

cc

PM

manoj_benjamin

<manoj_benjamin@yahoo.com>, "anj

ben"

<abenjamin@xaviertradingcorp.com>.

"Benjamin, Ravi"

<rhb@royalindianraj.com>, Bill

Monday, April 21, 2008 AOL: BZack30143

<BZack30143@aol.com>

Subject

RIRIC Update and Answers to
Questions

Dear Ms. Jessen

My apologies for the lack of immediate response from our office.
However,
we have been in the process of moving to a newer space and our
communications were down at the time your email was sent.

In response to your questions/concerns, please find the following:

Dear Mr. Benjamin and Mr. Zack:

I recently received your update on the latest developments at RIRIC.
While
the financing of a portion of the project is encouraging I am somewhat
discouraged regarding the time it has taken to get to this point.
While I
am a rather small investor my initial expectations were to invest in a
somewhat risky venture with the expectation the stock would go public
and
therefore the risk would be offset by a larger than normal return.

Over the past 7 years, RIRIC has taken the time to judiciously monitor
the
economy, the public markets as well as the Indian infrastructure market.
Our initial plans were to enter into the broadband/IT sector and make
our
public market debut. At the time we had proposed this and by the time
we
had structured everything, the public markets made a major correction
and
in turn, the 'IT/dot com bubble' burst. With these events, RIRIC had to
reconfigure. As a result, we once again took the research reports that
we
had commissioned and put them to good use. We decided the best approach
was through land banking, commercial, residential and industrial
development plans. The land procurement process in India is not as

Monday, April 21, 2008 AOL: BZack30143

simple
 as one may think. It is certainly not like North America, by any stretch.
 In order for us to generate the interest in the Indian real estate sector, certain laws and processes needed to be ammended. RIRIC successfully lobbied the Indian government and addressed several key infrastructure and real estate forums and events all over India and Internationally as a result. High level meetings have been held all the way up to Prime Minister Manmohan Singh and Ms Sonia Gandhi to accomplish these feats.

I have included some attachments outlining RIRIC's progress in these regards.

As a result of RIRIC's persistance, perseverance and foresight, landmark legislations were passed, major changes implemented in the Foreign Direct

Investment Policies into the Indian real estate sector were made including the right of foreclosure, enabling the provision of mortgages in India. These developments are historical and RIRIC was integral in the inception.

Now that these changes have been implemented, FDI policies relaxed and norms eased, RIRIC leads the pack in bringing in the largest Foreign Direct

Investment in the history of the Indian real estate sector through our contract with the Greenwich Group in New York.

Further to the above, it takes anywhere from 6 to 18 months in India to insure that all titles are clear and there are no encumbrances against the land. RIRIC has amassed the largest corporate land treasury in the Indian nation. However, due to the West's lack of knowledge of the Indian market, it has not been easy to make the western institutional investor understand the real estate transactional processes in India until recently.

In short, RIRIC is not just building a real estate development in Bangalore. We are in the process of rebuilding an entire nation not just a few homes.

Do you have any plans to go public and if so is there an estimated time frame for this to happen?

Yes. RIRIC is looking to a listing on a senior UK exchange over the next 12-18 months MAX. Nominated advisors (NOMADs), public trading vehicles and paperwork for this process has been well under way for the past 12 months.

Prior to our public market entrance, we would like to have the next 3 projects all well underway and in revenue mode to enhance share value. We

anticipate up to \$1B USD in sales over the next 12 months. So, here is something I always like to remember when I think timelines. I have been involved with RIRIC since the beginning, 7 years now and am just as eager

Monday, April 21, 2008 AOL: BZack30143

as everyone else to see the fruits of our labors. A 'little' company called Cisco Systems took 12 years to reach the public markets. Just prior to this they started generating approx. \$50K a month in revenues and a gentleman named Don Valentine from Sequoia Capital came along and invested \$2.5M. The rest is history. He made billions because he looked outside of the box. Everyone else thought this 'internet thing' would never work. He did.

I guess what I am saying is that it has really taken a small amount of time for what we have accomplished and with the anticipated revenues we have projected over the next 12 months. This could not have been done anywhere or at any other time in the history of mankind; because of an immediate entry of \$350million middleclass consumers on the global market and RIRIC was standing right there with open arms.

I trust that you will find this satisfactory to your questions. However, should you have any other questions or concerns, please do not hesitate to contact me directly at 604.961.1972

Warmest Regards

Patrick J. Hinds
Vice President Corporate Relations
Royal Indian Raj International Corporation
Tel: +1.604.685.7442 ext 307
Mobile: +1.604.961.1972
Fax: +1.604.685.7413
Email1: pjh@royalindianraj.com
Email2: patrick.hinds.riric@gmail.com
Website: www.royalindianraj.com
Project Site: www.rgvillas.com

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Pravasi

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Subj: Fw: Update on RIRIC
Date: 4/22/2008 6:33:45 A.M. India Standard Time
From: cjp@davis@cox.net
To: bzack30143@aol.com

From: Patrick Hinds [mailto:pjh@royalindianra.com]
Sent: Monday, October 22, 2007 12:06 PM
To: Jessen, Bonnie
Subject: RE: Update on RIRIC
Importance: High

Hello Bonnie

Thank you for your email. First I wanted to ask you if you have been receiving our Royal Garden Villas Newsletters. If so, you may have read the fact that due to the Government of Karnataka, where Bangalore is located, has recently undergone some rezoning with the Outer Development Plan and the Comprehensive Development Plan has delayed our final permit for the Royal Garden Villas Bangalore Project, which is the basis for RIRIC's Urban Infrastructure and Housing Sector's Business Model. As a result, we have been delayed for the past 18 months. However, we have received written confirmation from the Chairman of the Bangalore International Airport Area Planning Authority that we are to be receiving our final permit by the end of October 2007.

1. In 1995, Bangalore Development Authority (BDA) has introduced a Comprehensive Development Plan (CDP) consisting of residential zone, commercial zone, industrial zone and green zone. The projects within BDA jurisdiction was approved by BDA based on the CDP. Now, due to the City's expansion BDA has extended its jurisdiction and revised the CDP and submitted it to the Government for notification. — **THIS IS NOW COMPLETE**
2. For the First time, Bangalore Metropolitan Regional Development Authority (BMRDA) has introduced an Outer Development Plan (ODP) in 2004. AMIC Corridor, Intl. Airport surroundings were identified as specific Business Districts and seven wings were formed to scrutinize the residential /commercial projects and it was made 'mandatory' for all the projects to get approvals from concerned authorities. But even today, the official notification has not been made by the Government, so the ODP is still not implemented.
3. The agriculture zone as per old CDP has become a residential zone in the new CDP. In many outskirts, the lands converted during 1996-2004 were not considered by BMRDA plan sanction, since those locations are now classified as green zone or park zone.

Public market preparations have been and continue to be in the works with our exclusive Investment Banking firm of Rodman & Renshaw, NY as well as our attorneys at Greenberg Traurig, in concert with 8 banks in Europe as well as our ongoing discussions with various Pension Funds and Real Estate and Infrastructure funds in Australia and South Korea. This as I am sure you are aware is not a simple task. However, we continue to move forward and have still managed to sell nearly 70% of phase I of the RGVillas Project in Bangalore even with the delay in permissions.

The new shareholder/homeowner newsletter will be going out this week. I will forward your email to our webmaster to make sure that we have it in our database.

Warmest Regards
Patrick

Monday, April 21, 2008 AOL: BZack30143

Patrick J. Hinds
Senior Vice President

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Cell: +1 778-231-2741

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DISCLAIMER: Certain information included herein and in other company reports, Securities and Exchange Commission filings, statements and presentations is forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements about the company's anticipated operating results, financial resources, ability to acquire land, ability to sell homes and properties, ability to deliver homes from backlog, ability to secure materials and subcontractors. Such forward-looking information involves important risks and uncertainties that could significantly affect actual results and cause them to differ materially from expectations expressed herein and in other company reports, filings, statements and presentations. These risks and uncertainties include RIRIC's ability to compete in real estate markets where we conduct business; the availability and cost of land in desirable areas in India and elsewhere and our ability to expand successfully into those areas; RIRIC's ability to obtain necessary permits and approvals for the development of its lands; the availability of capital to RIRIC and our ability to effect growth strategies successfully; RIRIC's ability to pay principal and interest on its current and future debts; RIRIC's ability to maintain or increase historical revenues and profit margins; availability of labor and materials and material increases in labor and material costs; increases in interest rates and availability of mortgage financing; the level of consumer confidence; adverse legislation or regulations; unanticipated litigation or legal proceedings; natural disasters; and changes in general economic, real estate and business conditions. If one or more of the assumptions underlying our forward-looking statements proves incorrect, then the company's actual results, performance or achievements could differ materially from those expressed in, or implied by the forward-looking statements contained in this report. Therefore, we caution you not to place undue reliance on our forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This statement is provided as permitted by the Private Securities Litigation Reform Act of 1995.

From: Jessen, Bonnie [<mailto:BJessen@firstheritagecapital.com>]
Sent: Thursday, October 18, 2007 12:32 PM
To: pjh@royalindianraj.com
Subject: Update on RIRIC

Dear Mr. Hinds:

I am an investor in RIRIC. I had written you in April of 2006 asking several questions regarding the project but most specifically asking when the company planned to go public. My investment in this project a number of years ago was obviously to make money and to secure a significant return on my funds. Your response was

"Yes. RIRIC is looking to a listing on a senior UK exchange over the next 12-18 months MAX."

It has now exceeded that time frame so again I am asking when is the company planning go public

Monday, April 21, 2008 AOL: BZack30143

so that we the original investors may start getting a return on our invested funds?

Sincerely,

Bonnie Jessen

VP/Business Development Officer
1st Heritage Capital a division of
1st NATIONAL BANK OF ARIZONA
17600 North Perimeter Drive
Scottsdale, AZ 85255
Cell: (602) 549-4860
Direct: (480) 458-3541
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Monday, April 21, 2008 AOL: BZack30143

EXHIBIT P

Whom It May Concern:

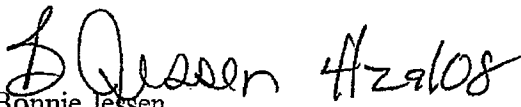
Please know that I am an Investor of over \$10,000 U.S in RIRC, having made this investment over ten(10) years ago. At the time of investment, I was assured that RIRC was going to be taken "Public" within six(6) months of my initial investment and any and all Shares would then become liquid at that time; I was told that the Initial Public Offering was going to be valued at \$18.00 to \$20.00, thereby providing a very exciting return on the investment.

Over the past 10 years, I have had communications with different personnel at RIRC - the primary contact being Mr. Patrick Hinds, of whom I periodically asked for updates as to when I might see a return on my initial investment. The answer was always "it is expected in a very short time". I have one e-mail from Mr. Hinds from approximately three years ago stating RIRC would be going public in the next 12 to 18 months max. I also received inquiries from RIRC asking if I would be interested in investing even more funds. Somewhere in the latter part of 2007, in an Investor Communique from the Chairman, Mr. Manoj Benjamin alluded to "...exciting news for our investors...." would be forthcoming towards the end of the year. Just as before, nothing yet has come to fruition.

It is my opinion that Royal Indian Raj Corporation, Mr. Manoj Benjamin, and all of RIRC's Principals have perpetrated a huge scam on their Investors and continue to do so today. Consequently, I am very pleased to see that the web site *RoyalIndianScam* is seeking to bring these charlatans to legal scrutiny.

Please accept this as a true and accurate statement of my relationship and history with the Royal Indian Raj Corporation. I swear that all events portrayed by me have happened as stated.

Sincerely,


Bonnie Jessen

5832 N. Scottsdale Road
Scottsdale, AZ 85253

To Whom It May Concern:

May it hereby be noted that I have thoroughly reviewed the Web Site **RoyalIndian Scam** and find it to be completely factual and an accurate portrayal of the history of the company Royal Indian Raj Corporation (RIRC) and its relationship with its Investors.

Please know that I am an Investor of \$50,000.00 (10,000 Shares at \$5.00 each) in RIRC, having made this investment over ten (10) years ago. At the time of investment, I was assured that RIRC was going to be taken "Public" within six (6) months of my initial investment and any and all Shares would then become liquid at that time; I was told that the Initial Public Offering was going to be valued at \$18.00 to \$20.00, thereby providing a very exciting return on the investment.

Over the past 10 years, I have had many, many communications with different personnel at RIRC - the primary contact being Mr. Patrick Hinds, of whom I periodically asked for updates as to when I might see a return on my initial investment. The answer was always "...it won't be long now...." I also received inquiries from RIRC asking if I would be interested in investing even more funds. Somewhere in the latter part of 2007, in an Investor Communique from the Chairman, Mr. Manoj Benjamin alluded to "...exciting news for our investors...." would be forthcoming towards the end of the year. Just as before, nothing yet has come to fruition.

It is my opinion that Royal Indian Raj Corporation, Mr. Manoj Benjamin, and all of RIRC's Principals have perpetrated a huge scam on their Investors and continue to do so today. Consequently, I am very pleased to see that the Web Site **RoyalIndianScam** is seeking to bring these charlatans to legal scrutiny.

Please accept this as a true and accurate statement of my relationship and history with the Royal Indian Raj Corporation. I swear that all events portrayed by me have happened as stated.

Sincerely,

Mr. Michael E. Mallette

611 E. Erie Drive
Tempe, AZ 85282

To Whom It May Concern;

I have reviewed the Web Site Royal Indian Scam and find it not only factual but highly accurate in its facts concerning the history and the methods as well as the way they have treated their investors.

I have invested \$50,000.00 USD and received 10,000 Shares at a cost of \$5.00 each from RIRC. The investment is now going on 10 years. The investment was made and assurances from the Companies management that RIRC would be going Public with in six (6) months or less. They were in the final stages of obtaining funding from a company in NYC which was going to take them Public at an initial offering of \$18.00 to \$20.00 per share.

My contact person at RIRC was Mr. Patrick Hinds who was very easy to make contact with during the stages of their acquiring the funds from myself and others. It took about 8 months to finally get the Stock Certificates from RIRC, as Mr. Hinds indicated on each call the the stock we had purchased belonged to Mr. Manoj Benjamin and he was traveling so much that he had not had time to sign the documents releasing the stock to myself. Finally upon receipt of the stock certificates, I was advised that the funding and arrangements to go public were finally reached and that RIRC would be making their public offering within two months.

After many conversations, I requested that RIRC refund the monies I invested and they said to hang in until the public offering which was again "always just a few weeks away". Once I had advised that I would be taking legal action, all communication ended. They have for the past 5 years refused to answer any phone calls, emails or written correspondence.

It is my opinion that Royal Indian Raj Corporation, Mr. Manoj Benjamin and the entire management / Principals have created a very large scam and have taken advantage of its investors with seems to be continuing even today. I will be happy to supply any additional details in reference to my dealings from the beginning if it will help put a stop to this scam and help close down a company that continues to prey on its investors.

Please accept this as a true and accurate statement of my relationship and partial history with the Royal Indian Raj Corporation. All events stated are true and have happened as stated.

Sincerely

Mr. Donald E Sweet
13814 Boquita Drive
Del Mar, California, 92014

EXHIBIT Q


 Business Wire

Breaking News from the World's Leading Companies and Organizations

**(BW)(ROYAL-INDIAN-RAJ) Royal Indian Raj International Corporation
Secures \$547 Million USD -- GBP 300 Million Pound Sterling -- Equity Line of
Credit from New York Based GEM Global Yield Fund**

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Business Editors

VANCOUVER, British Columbia--(BUSINESS WIRE)--Feb. 22, 2005--Royal Indian Raj International Corporation (RIRIC) today announced that it has secured a GBP 300 million (US\$547 million) equity commitment structured as an equity line of credit through UK-based GEM Global Emerging Markets' Global Yield Fund.

The equity line, one of several instruments RIRIC is using to develop planned, private cities in India, will be utilized for the inaugural Royal Garden City in Bangalore, with construction scheduled to commence in Fall 2005. The Royal Garden City Project is currently preparing to list on a UK Exchange. The project will be completed in phases by 2015.

"We are delighted to be working with GEM to develop the New India," said Manoj Benjamin, Chairman of Royal Indian Raj International Corporation. "Our strategic partnership will help us realize our goal of modernizing housing and businesses in this country. A cornerstone of the announcement is GEM's full support of creating an economic and technological connection between East and West, with a focus on creating thousands and thousands of jobs.

"We see the integrated township format as a key driver of future housing supply and as a catalyst for the much-needed infrastructure investments in the rapid urbanization of India. The Indian Government has spelt out key incentive policies to provide an impetus towards easing the flow of private investments, and Royal Garden City is one of the first to have been conceptualized and planned to meet this objective."

Royal Garden City, which has been approved by the government of India's Foreign Investment Promotion Board, is situated outside the Bangalore city centre in close proximity to the new Bangalore International Airport. The first phase of the 6,000-acre development will be built on 3,000 acres and will include 13.59 million square meters of built-up space. The project is Asia's largest new city development to date and is expected to become the model for new city developments in the country.

The private city will utilize global technology and high standards of urban planning infrastructure. The first modern "Smart City" in India and completely web-enabled, it will provide a world-class environment with 21st-century infrastructure standards, including captive electrical generation, modern water and sewage treatment plants, and advanced water recycling and harvesting.

The first phase, an \$US8.97 billion project, will include 35,000 residential units, a central business district, industrial district, entertainment district, parks, restaurants, shopping, educational facilities, and civic amenities. The city will also include mega malls, a transport hub, exhibition/showrooms and entertainment facilities such as amusement parks, botanical gardens, aquariums,

stadiums, multiplexes, golf courses, and parks and gardens.

An estimated 300,000 to 500,000 people are expected to live, work and play within the city daily. Three other Royal Garden City development projects are slated for 2006/2007 in Mumbai, Delhi, and Kolkata.

About GEM Global Emerging Markets

GEM Global Emerging Markets is a private investment group specializing in control (via LBO's) and minority public market investing (via private placements). Since its inception in 1993, GEM has structured and completed over one hundred and fifty transactions representing an investment of over US\$2.5 billion in principal and agency capital. GEM has offices in New York, London, Paris, and Beijing. GEM's LBO group focuses on non-core divisions of either quoted or non-quoted companies, i.e.: GEM's purchase from British Petroleum (BP) of its U.S. car repair business (125 full-service automotive centers) or GEM's joint purchase of Nabisco's private label cracker business. GEM's private placement group makes minority equity investments in quoted companies, with no geographic restriction, although it is mandatory that the investment is made directly in the business, not via open market purchasing, i.e.: GEM's US\$30 million private placement with Orbital Sciences (NYSE:ORB) or GEM's GBP 17 million private placement with SkyePharma PLC (SKP LN). For more information, visit www.gemny.com

About Royal Indian Raj International Corporation

Royal Indian Raj International Corporation, (RIRIC), incorporated in Nevada, USA, in March 1999 with offices in Vancouver, London, New Delhi, and Bangalore, India, maintains a country-specific, 5-sector heavy infrastructure orientation, focused on the free world's largest emerging market, India. The company's goal is to develop the New India by modernizing housing and businesses and realizing self-sustaining cities of the future.

RIRIC implements leading-edge technologies and products in strategic alliance with world-class international corporations. Partnered with these international leaders, RIRIC focuses on five of India's priority infrastructure sectors using a vertically integrated business strategy: Urban Infrastructure & Housing, Road Building & Recycling, Broadband Communications & IT Networks, eCommerce/IT & Education Applications, and Broadcast Content, Entertainment & Theme Parks.

RIRIC is bringing FDI into India under the Integrated Township development program of the Indian Federal Government and hence is allowed to own lands through a 100% Indian subsidiary. The Urban Infrastructure & Housing sector concentrated on the development of prime lands in and around the four largest cities of India addressing the severe housing shortage and the lack of quality commercial and industrial building product. The lands are then improved through planned Integrated City/Township Developments and built out using advanced, vertically integrated building systems in conjunction with national and international collaborations providing maximum cost efficiencies. For more information, visit www.riric.com

About India's Foreign Investment Promotion Board (FIPB)

The government of India has set up a special Board known as the Foreign Investment Promotion Board. This specially empowered Board, in